

# City of Fitchburg

## Classification and Taxation Hearing



This booklet has been prepared by the Board of Assessors. It contains information and analysis regarding the impact of tax classification for the City of Fitchburg for

**Fiscal 2014**  
**October 1, 2013 - 7:00 P.M.**

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# CITY OF FITCHBURG

## ASSESSOR'S OFFICE

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Councilors;

The Board of Assessors has completed the interim year revaluation program for Fiscal Year 2014 and preliminary values and new growth have been approved by the Department of Revenue, Division of Local Services. Interim year adjustments are not considered a full revaluation program, but rather an evaluation of assessment sales ratio studies to determine market trends over a period of time and to make valuation changes as indicated by the study.

The Assessors analyzed sales data collected over a 24 month period from July 1, 2011 to June 30, 2013. The results of the study indicate that the continued decline in the economy and the sale and resale of foreclosure properties continued to have an impact on the real estate market over that period of time. Sales volume continued to decline, and sale prices of older style homes and multi-family properties continued to decline but appeared to slightly improve over the last six months. Permits for new residential construction is down compared to last year, but sales prices of new homes and good quality construction remain stable. There were 9 new homes built this past 12 months compared to 16 last year. The number of foreclosures are down considerably compared to this same time frame last year.

The total taxable value for fiscal year 2014 has been certified at \$2,065,732,586, an overall 0.5% decrease from the previous fiscal year. The change in the valuation of all classes of property indicate a .1817% shift in the percentage share of value from residential to business.

New growth levy has been certified at \$459,296, an 11.5% decrease from fiscal year 2013. New growth added \$19,536,779 of value to the tax base. Personal property accounted for \$13.0 million or 66% of the total. The residential class accounted for \$5.50 million or 28%. Commercial property added \$984,346 or 5% and the industrial class added \$92.752 or .05%.

Fitchburg's fiscal year 2014 property tax levy limit is \$43,842,987. This represents a 3.62% increase from the fiscal year 2013 actual levy. Based on the increase in the tax levy and the overall valuation change in taxable value, the tax rate will increase to meet the 2.5% levy increase. The single tax rate is estimated to be \$21.22.

The Assessors annual report and classification booklet will soon be available and will review the trends and components of the cities taxable values, tax rates, revenue sources, new growth, and the tax levy, the levy limit and the levy ceiling.

Fitchburg Board of Assessors



## FISCAL YEAR 2014 TAX RATE SUMMARY

The city successfully completed the interum year adjustment program for Fiscal Year 2014. The revaluation indicated that the cities overall tax base decreased by .52% as the real estate market continues to struggle. There are indications that the market is slowly improving in certain property class sectors. The foreclosure market crisis continues to plague the city as banks and mortgage companies try to find ways to re-mortgage troubled properties and process foreclosures in an efficient manner. Vacant, abandoned and blighted buildings continue to be a problem for city officials.

Assessment valuation changes and the amount of taxes due will be reflected in the cities third quarter tax bills. The third quarter bills will be mailed in December and will be due February 1, 2014.

### TAX VALUE

Fitchburg's total taxable value for FY2014 is \$2.066B, a decrease of .52%, noticeably lower than last years decrease of 4.2%. The residential class decreased by 0.70%, while the business (commercial, industrial) class remained relatively stable decreasing by .27%. Personal Property increased by 2.2%. The valuation date for FY2014 values is January 1, 2013 and captures the market activity of 2012.

### TAX LEVY

The city's property tax levy for FY2014 is estimated to be \$43,842,987, an increase of \$1,530,830 or 3.61% from the previous year's levy. Withstanding a Proposition 21/2 override vote, the total tax is at the maximum level allowed. The normal 2.5% increase contributed an additional \$1,058,138 to the levy and new growth contributed \$459,296 or 1.05% of the total levy. Residential property values represents 78.53% of the total taxable valuation and business property represents 21.47% of the total valuation. After tax classification residential properties will pay approximately 73.4% of the tax levy and business properties will pay approximately 26.6% of the tax levy.

### TAX RATES

The single tax rate is estimated to be \$21.22 per thousand of value. This figure represents a 4.17% increase from the prior year's single rate. Tax classification will split the tax rate into two tax rates. Within the last 10 year span the City Council has shifted the tax levy by increasing the business rate by an average of 30% and decreasing the residential rate by 7% . A minimal decrease in the residential property values and the maximum increase in the tax levy combined will increase the average residential tax bill by approximately \$82 to \$3064.

### TAXABLE VALUE

	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>	<u>FY2014</u>	<u>1 YR CHG</u>	<u>5 YR CHG</u>
RES	\$1,993,453,635	\$1,820,915,934	\$1,718,112,950	\$1,634,790,575	\$1,622,193,081	-0.77%	-18.62%
CIP	<u>\$449,928,373</u>	<u>\$454,227,469</u>	<u>\$450,692,721</u>	<u>\$442,178,010</u>	<u>\$443,539,505</u>	<u>0.31%</u>	<u>-1.42%</u>
TOTAL	\$2,443,382,008	\$2,275,143,403	\$2,168,805,671	\$2,076,968,585	\$2,065,732,586	-0.54%	-15.46%

### TAX LEVY

RES	\$27,473,948	\$29,498,838	\$30,273,150	\$31,142,760	\$34,429,331	10.55%	25.32%
CIP	<u>\$7,544,544</u>	<u>\$9,811,313</u>	<u>\$10,510,154</u>	<u>\$11,169,416</u>	<u>\$9,413,656</u>	-15.72%	24.77%
TOTAL	\$35,018,492	\$39,310,151	\$40,783,304	\$42,312,176	\$43,842,987	3.62%	25.20%

### VALUE AS % OF TOTAL

RES	81.59%	80.04%	79.22%	78.71%	78.53% **
CIP	18.41%	19.96%	20.78%	21.29%	21.47%

### LEVY AS % OF TOTAL

RES	76.06%	75.04%	74.23%	73.60%	78.53% **
CIP	23.94%	24.96%	25.77%	26.40%	21.47%

### TAX RATE /THOUSAND

RES	\$14.44	\$16.20	\$17.62	\$19.05	\$21.22 **
CIP	\$20.13	\$21.60	\$23.32	\$25.26	\$21.22

\*\* FIGURES FOR FY2014 ARE BEFORE TAX SHIFT

## AN ASSESSORS PERSPECTIVE:

### AN ANALYSIS OF VALUATION AND ASSESSMENT TRENDS DEVELOPED FROM THREE DISTINCT MARKET CYCLES

In a June 2013 Financial Report issued by the Department of Revenue, Division of Local Services, two of the key issues discussed was Property Values and the Loss of the Tax Base and Property Values and the Levy Ceiling. The DOR analyst pointed out that "the most damaging aspect of the diminished tax base for Fitchburg is the potential for a levy ceiling collision under Proposition 2 ½."

The state review indicated that property values decreased by more than 25% between FY2008 and FY2013 in comparison to an 8.8% decrease statewide during the same period. As a result of the decline in the property tax base and an annual increase in the tax levy, the tax levy has increased from 1.26% of the full and fair cash value of the community in 2008 to 2.12% in 2013. Under the restraints of Proposition 2.5 a community cannot levy more than 2.5 percent of the full and fair cash value of all taxable property. When the levy limit reaches the levy ceiling, a community can no longer increase its annual levy.

The change in total taxable value between FY2013 and FY2014 shows a modest .54% decrease compared to an average annual decrease of 4.66% over the prior three Fiscal Years. The number of residential foreclosures also decreased from 228 in 2008 to 109 in 2012, a 48% decrease in recordings. From January 2013 to August 2013, 59 foreclosures were recorded, a 64% decrease from the same time frame the prior year when 92 foreclosures were recorded. These factors may be an indication that the local real estate market is rebounding and property values are on the rise.

The Board of Assessors have analyzed assessment valuation data, annual tax levies, levy limits, and tax rates over the last 21 years and the statistics indicate that Fitchburg has gone through three distinct market cycles.

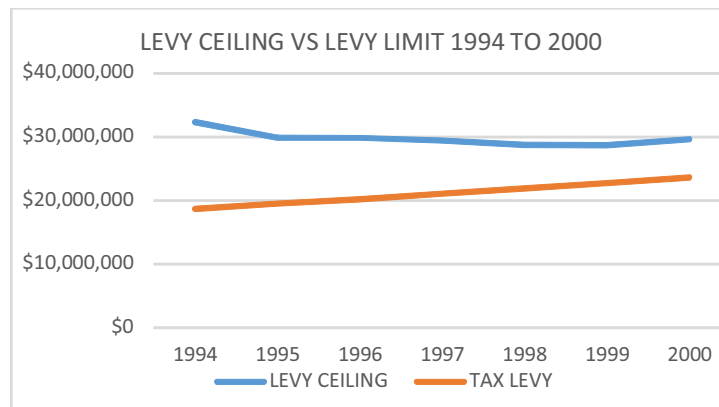
After the inception of Proposition 2.5 property values increased from \$352 million to \$1.50 billion during the 1980's and early 1990's. Beginning in 1993 property values began to decline.

#### 1994 -2000

Statistics show that in the 7 year cycle between 1994 and 2000 property values declined steadily by 1.05% annually or 8.43%, a \$109,109,223 decrease overall. The tax levy allocation was 75% residential and 25% business. It remained steady at 75%-25% for the balance of the cycle. The levy shift changed the tax levy from 66% residential to 69% residential at the end of the cycle. As taxable values decreased, the levy ceiling decreased by 8.43% and the levy limit increased by 26.6%. The average annual growth during this period was \$292,394 or 1.77% of the levy annually over the 7 year period. The tax rate changed from \$14.44 per thousand to \$19.96 per thousand. This means that we began the cycle taxing at 1.44% of our taxable valuation and ended the cycle at 2.00%, a half percent from the levy ceiling. The average single family assessment decreased from \$101,497 to \$97,869 and the average tax bill increased from \$1,295 to \$1,782, a \$487 increase over 7



years. The single family parcel count increased by 226 resulting in an average of 28 new houses per year. There were 236 foreclosures recorded during this time cycle.

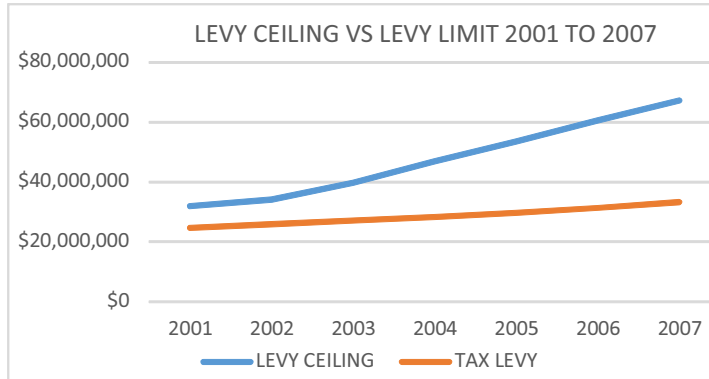


Graph shows as property values decline the gap between the levy ceiling and tax levy closes in.

#### 2001 – 2007

The second 7 year cycle began in 2001 when the total taxable valuation was \$1,278,037,898 and it increased to \$2,691,586,276 in 2007, a 110% increase. The tax allocation changed from 76.5% residential to 84.3% residential and from 23.5% business to 15.7% business. These percentages indicate that the change in the total taxable valuation and the new growth occurred primarily in the residential class as the valuation in the business class diminished. As taxable values increased the levy ceiling also increased and the tax levy increased by 34.77% from \$24,757,997 to \$33,366,393. The average annual growth increased to \$704,738 or 2.41% annually. The tax rate decreased over this time frame, from \$19.37 per thousand to \$12.40 per thousand. The spread between the levy ceiling and the levy limit widened and the tax levy factor was reduced from 1.94% to 1.24%. The 1.24% tax factor matches the tax factor for fiscal year 1992. The average single family assessment during this cycle increased from \$107,222 to \$218,604 and the average tax bill increased by \$612 or \$87 annually. The single family parcel count increased from 5,871, to 6,333, an increase of 462 new houses or 66 new houses per year.

There were 242 foreclosure recordings during this time cycle.



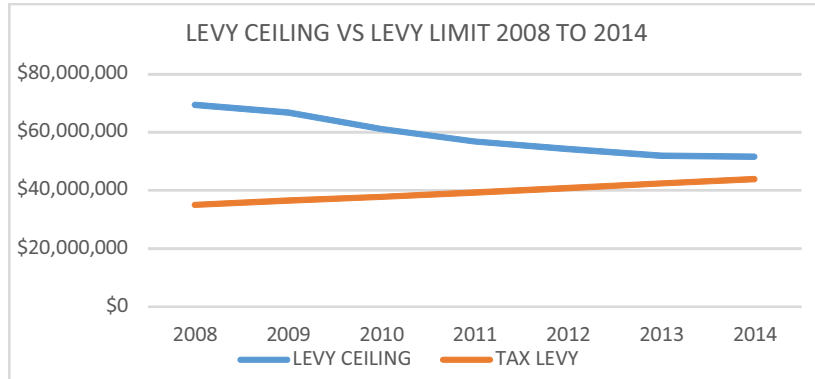
Graph shows in a good economy as property values increase the gap Between the levy ceiling and the tax levy widens.

#### 2008 - 2014

The third 7 year cycle began in 2008 with a 3.0% increase in valuation from the previous year but resulted in an overall decrease of 25.5% over the last 7 years from 2008 to fiscal year 2014. The overall valuation changed from \$2,774,561,406 to \$2,065,732,586. The tax allocation changed from 84.0% residential in 2008 to 78.5% residential in 2014. These figures indicate that the changes in market conditions primarily effected the residential class. The loss in value from the residential class resulted in a shift in the tax levy allocation and an increase in value to the business class. The majority of the valuation change in the business class was due to increases in the personal property class as the utility companies rebuilt their infrastructure and the hi-tech and wireless communication companies unfolded. As the property values decreased by 25%, so did the levy ceiling. The levy ceiling was reduced from \$69.3 million to \$51.6 million. The tax levy increased by 25% from \$35,041,414 to \$43,842,987. The annual growth was reduced to \$549,397 annually or 1.31% annually. The tax rate increased from \$12.63 per thousand to a projected tax rate of \$21.22 for Fiscal Year 2014. A decrease in the tax base and a decrease in the levy ceiling shows that we are now taxing at 2.12% and the gap between the levy ceiling and the levy limit is closing. The average single family assessment during this cycle changed by 29.41% from \$219,934 in 2008 to \$155,241 in 2013. The average tax bill increased from \$2,584 to \$3,078, a \$494 increase or \$70.57 annually. The single family parcel count increased by 116 or 16 new houses yearly.

There were 829 foreclosure recordings from January 2008 to through June 2013.





Graph shows in a poor economy property values decline and the gap between The levy ceiling and the tax levy closes in creating a possible future levy ceiling collision.

A summary of the data compiled indicate the following results:

#### Cycle 1 - 1994 to 2000

- Taxable valuation decreased 8.43% from \$1,294,121,753 to \$1,185,012,530.
- Levy ceiling decreased 8.43% from \$32,353,044 to \$29,625,313.
- Tax Levy increased by 26.60% from \$18,682,023 to \$23,651,373.
- Average levy growth was \$292,394 annually.
- Average annual growth factor was 1.77%.
- Average single family assessment decreased from \$101,497 to \$97,869.
- Single tax rate increased from \$14.44 per thousand to \$19.96 per thousand.
- Average single family tax bill increased from \$1,295 to \$1,782 a \$487 overall increase.
- The single family parcel count increased by 226 indicating an increase of 28 new homes annually.

#### Cycle 2 – 2001 to 2007

- Taxable valuation increased 110.6% from \$1,278,037,898 to \$2,691,586,276.
- Levy ceiling increased 110.6% from \$31,950,947 to \$67,289,657.
- Tax levy increased by 34.77% from \$24,757,997 to \$33,366,393.
- Average levy growth was \$704,738 annually.
- Average growth factor was 2.41%.
- Average single family assessment increased from \$107,222 to \$218,604.
- Single tax rate decreased from \$19.37 per thousand to \$12.40 per thousand.
- Average single family tax bill increased from \$1,911 to \$2,523 a \$612 overall increase.
- The single family parcel count increased by 462 indicating an increase of 66 new homes annually.

### Cycle 3 – 2008 to 2014

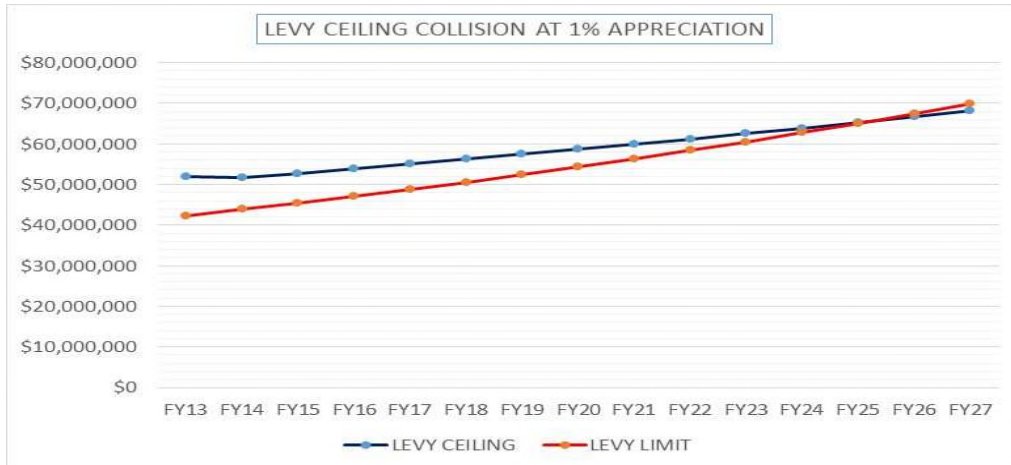
- Taxable valuation decreased 25.55% from \$2,774,561,406 to \$2,065,732,586.
- Levy ceiling decreased 25.55% from \$69,364,035 to \$51,643,315.
- Tax levy increased by 25.12% from 35,041,414 to \$43,842,987.
- Average levy growth was \$549,397.
- Average annual growth factor was 1.31%
- Average single family assessment decreased from \$219,934 to \$155,241.
- Single tax rate increased from \$12.63 per thousand to \$21.22 per thousand (projected).
- Average single family tax bill will increase from \$2,584 to \$3,078 (projected) a \$494 overall increase.
- The single family parcel count increased by 116 indicating an increase of 17 new homes annually.

The cyclical analysis indicates there is a direct relationship between depreciation of taxable valuation and a diminishing levy ceiling. In the first cycle the city came within ½ % of exceeding the levy ceiling. With this years projected tax rate of \$21.22 the city will be taxing at 2.12% of the levy limit, slightly above the 2.0% factor in year 2000. The analysis also points out that one way to avoid a levy ceiling collision is to attract new business, expand the tax base with new growth and most importantly to sustain a steady long term appreciation of property values. The tax levy is also problematic. The tax levy is the most reliable source of revenue. It accounts for 42% of the budget, the second highest source of revenue behind state aid which accounts for 48%. The levy can only be increased by 2.5% annually plus new growth. New growth added 1.48% annually to the levy over the last 7 years. The city traditionally raises the maximum amount allowed to meet their obligations. With a reduction in state aid and increases in other expenses such as health care costs, the funding of OPEB and contractual obligations it is difficult to raise less than the maximum amount of tax revenue through the tax levy.

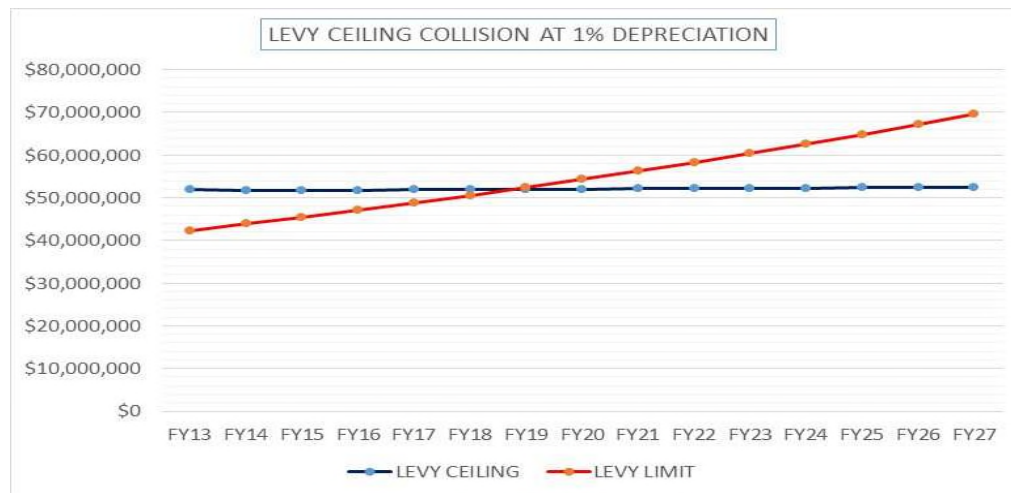
The DOR Financial Analysis concludes “while much could happen in the local and regional economies in the intervening years to avert a levy ceiling collision, the best approach to avoid this outcome is a strategy to increase the city's tax base”.

The graphs on the following page show the future impact of taxable property valuations in reference to the relationship between the levy ceiling and the levy limit. Graph #1 indicates the impact on property values at 1% appreciation in values per year. Graph #2 shows the impact of property values at 1% depreciation per year. Graph #3 shows the impact on property values when the market is flat.

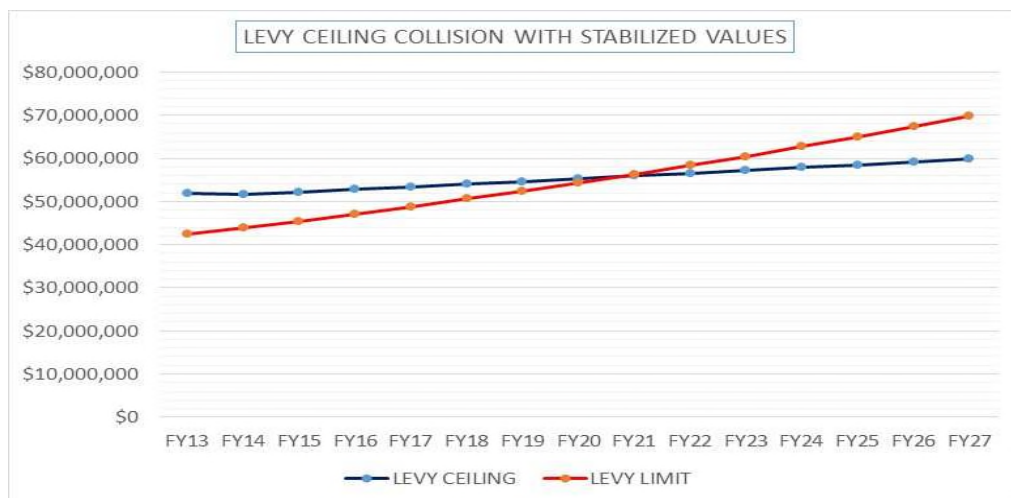




AT 1% ANNUAL APPRECIATION THE LEVY CEILING MEETS THE LEVY LIMIT IN FISCAL YEAR 2025.



AT 1% ANNUAL DEPRECIATION THE CEILING MEETS THE LEVY LIMIT IN FISCAL YEAR 2019.



WHEN THERE IS NO CHANGE IN VALUES THE CEILING MEETS THE LEVY LIMIT IN 2021.

# TAX CLASSIFICATION

In 1978, the citizens of the Commonwealth of Massachusetts adopted a Constitutional amendment authorizing the General Court to classify real property into as many as four classes and to allow the taxation of such classes at different rates. In 1979, the General Court adopted an act that addressed the desires of the citizens. The Act was supported as a means to prevent the shifting of taxes from business property onto residential property as a result of court ordered revaluation.

**Classification does not raise additional dollars from the property tax.**

The Commissioner of Revenue supervises the implementation of property tax classification. After the Commissioner has determined that a city or town's assessed values represent full and fair cash value; the assessors classify all property according to use. Local elected officials are then permitted to determine, within limits calculated by the Commissioner, what percentage of the tax burden is to be borne by each property class.

The determination whether to allocate the tax burden by class is made annually. In the City of Fitchburg, the decision to allocate tax burdens in accordance with the law is made by the City Council, with the approval of the Mayor.

Massachusetts law provides for three phases. *First*, every city and town must value all taxable property at full and fair cash value. *Second*, each city and town must classify every parcel of property according to use. Assessors must assign all real property in their jurisdiction according to its use: residential, commercial, industrial, and open space. *Third*, each city and town that has revalued and classified may allocate its tax levy among classes of property. The first and second steps are mandatory; the third step is an option.

**Proposition 2 ½** affects the total amount of taxes that can be raised.

**Classification** affects that class of taxpayers that will pay a specific share of the total amount of tax.

## **PROPOSITION 2 ½**

**Proposition 2 ½ is the title given to an initiative petition adopted by the voters of the Commonwealth of Massachusetts in 1980.**

Relative to real estate property taxes, the initiatives principal feature relates to the total amount of **property taxes** a city or town can raise each year.

### **HOW DOES PROPOSITION 2 ½ LIMIT PROPERTY TAXES?**

Proposition 2 ½ contains two limitations on the amount of property taxes a city or town can raise:

1. The property tax levy ceiling (the amount raised) can never exceed 2 ½% of the full and fair cash value of all taxable property.
2. The property tax levy cannot increase from year to year by more than 2 ½%, with certain exceptions for new growth, over rides, or debt exclusions, as adopted by the voters.

### **HOW DOES PROP 2 ½ AFFECT MY INDIVIDUAL TAX BILL?**

The levy limit affects the total amount of taxes to be raised by a city or town. It does not apply to an individual tax bill.

1. The levy limit can be increased by 2 ½% each year as long as the levy does not exceed 2 ½% of the full cash value of all property.
2. The levy can be increased by the value of new construction and newly taxable parcels. This provision ensures the recovery of the cost of additional services resulting from new taxable projects.
3. The levy can be increased by the adoption of an override or a debt exclusion. An override provision allows the voters to raise additional revenues by a specific amount. The override question is placed on a ballot in a general or special election and is approved by a simple majority of voters. The increase approved by the voters becomes part of the base for calculating future years' levy limits. An override of the levy limit does not allow the levy to exceed the levy ceiling. The debt exclusion allows voters to exclude bonds or debt issued for capital improvements.

## FAIR MARKET VALUATION

The effective property tax assessment date for the assessed value of all taxable property for the following fiscal year is January 1<sup>st</sup>. The Assessing Department is statutorily obligated to assess all property at its full and fair cash value as of January 1<sup>st</sup>, of each year (Massachusetts General Laws, Chapter 59, Section 38). The assessed value for the Fiscal Year tax bill represents the fair cash value of the property as of January 1<sup>st</sup> of the calendar year. Full and fair cash value is defined as the price an owner willing, but not under compulsion to sell, ought to receive from a buyer willing, but not under compulsion, to purchase.

Assessments are determined using three methods:

- **Cost Approach** – the value is based on the estimated cost to replace or reproduce the buildings and improvements of a property, less any depreciation, plus the value of the land.
- **Income Approach** – the value is based on the income producing capabilities of the property.
- **Market Approach** – the value is based on recent sales of comparable properties.

Constitutional and statutory provisions prohibit the assessment of property above or below its full and fair cash value. “Full and fair cash value” represents the applied constitutional and statutory standard protecting the property owner’s right to pay only his or her fair share of the tax burden. The valuations are used to allocate the taxes needed to fund each year’s budget among the city’s taxpayers. The City of Fitchburg has consistently remained in compliance with the “full and fair cash value” standard since fiscal year 1983.

Chapter 40, Section 56 of the Massachusetts General Laws requires that all cities and towns complete a revaluation of all property and undergo a full certification by the Department of Revenue every three years. An analysis of market trends and current economic conditions, along with assessment level and uniformity must be done annually whether for an interim year adjustment or for triennial certification. A triennial revaluation program requires parcel specific data collection over a specific period of time as well as detailed market related economic research and market related sales analysis.



## **ASSESSMENT DATE AND FISCAL YEAR**

In Massachusetts, the assessment date is January 1<sup>st</sup>.

In accordance with Massachusetts General Laws, Chapter 59, Section 2A, “the Assessors of each city and town shall determine the fair cash valuation of such real property for the purposes of taxation on the first day of January of each year.”

Chapter 59, Section 11 states that “taxes on real estate shall be assessed, in the town where it lies, to the person who is the owner of record on January 1<sup>st</sup>.”

It is the ownership, condition and value of the property on January 1<sup>st</sup> that determines an assessment and to whom the tax bill is assessed.

In 1999 the City of Fitchburg accepted Chapter 653, section 40, a provision that allowed cities and towns to assess new buildings, additions, demolitions, improvements and alterations that occur between January 2<sup>nd</sup> and June 30<sup>th</sup> for the fiscal year beginning on July 1<sup>st</sup>. However, the taxable unit, ownership and value of real estate parcels will still be determined as of January 1<sup>st</sup>.

In Massachusetts, the fiscal year begins on July 1<sup>st</sup> and end the following June 30<sup>th</sup>.

Property taxes are assessed for the fiscal year (July 1 – June 30) based on the value of the property as of the previous January 1<sup>st</sup>.

## SUMMARY OF FACTS

FOR  
FY2014

TAX CLASSIFICATION	* FY 2014 * TAX RATE	FY 2014 TAX LEVY	FY 2014 TOTAL VALUE	PERCENT SHARE	* FY13 LEVY * SHARE	INC (DEC)	FY13 LEVY SHIFT
RESIDENTIAL	\$21.22	\$34,429,331	\$1,622,193,081	78.5287%	78.7104%	-0.1817%	73.6009%
OPEN SPACE							
COMMERCIAL	\$21.22	\$4,447,786	\$209,564,577	10.1448%	10.2062%	-0.0614%	12.6557%
INDUSTRIAL	\$21.22	\$2,354,440	\$110,933,200	5.3702%	5.2882%	0.0820%	6.5574%
PERS. PROP.	\$21.22	\$2,611,430	\$123,041,728	5.9563%	5.7952%	0.1611%	7.1860%

<b>TOTAL</b>	<b>\$43,842,987</b>	<b>\$2,065,732,586</b>	<b>100.00%</b>	<b>100.00%</b>	<b>TOTAL CIP</b>	<b>26.3991%</b>
LEVY CANNOT EXCEED \$43,842,987						
<b>* SINGLE RATE *</b>						

### FY 2013 -FY2014 AVERAGE TAX BILL

	FY 2014	FY 2013	CHANGE
NUMBER OF SINGLE FAMILY PARCELS	6490	6481	0.14%
ASSESSED VALUE OF SINGLE FAMILY HOMES	\$1,007,511,200	\$1,014,161,200	-0.66%
AVERAGE SINGLE FAMILY VALUE	\$155,241	\$156,482	-0.79%
AVERAGE CHANGE IN VALUE	-0.79%		
<b>AVERAGE SINGLE FAMILY TAX BILL</b>	<b>\$3,079</b>	<b>\$2,757</b>	<b>11.66%</b>

TAX RATE USING FY2013 RESIDENTIAL FACTOR EQUIVALENT AT 1.24% SHIFT

0.934379

<b>\$19.83</b>	<b>AVERAGE INCREASE</b>	<b>\$321.39</b>
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EQUIVALENT TO CIP SHIFT OF 1.24%

### FY 2014 BUDGET REVENUES AND EXPENDITURES

FY 2014 REVENUE SOURCES	FY 2014 AMOUNT	% OF TOTAL	FY2013 REVENUE	INC (DEC)	% CHANGE
TAX LEVY	\$43,842,987	42.54%	\$42,312,177	\$1,530,810	3.62%
STATE AID	\$49,319,210	47.85%	\$48,920,379	\$398,831	0.82%
LOCAL RECEIPTS	\$7,642,791	7.42%	\$7,870,131	(\$227,340)	-2.89%
OTHER REVENUE	\$2,259,081	2.19%	\$3,219,290	(\$960,209)	-29.83%
<b>TOTAL</b>	<b>\$103,064,069</b>	<b>100.00%</b>	<b>\$102,321,977</b>	<b>\$742,092</b>	<b>0.73%</b>

TAX LEVY REVENUE AS SHARE OF TOTAL BUDGET

INCOME FROM OTHER SOURCES

0.00%

0.73%

TOTAL BUDGET BASED ON AMOUNT APPROVED JUNE 30, 2013.

### EXPENDITURES

POLICE	\$6,927,775
FIRE	\$5,898,340
PUBLIC SCHOOLS	\$49,746,284
PUBLIC WORKS	\$2,921,375
ALL OTHERS	\$37,570,295
<b>* TOTAL</b>	<b>\$103,064,069</b>

FY 2013 BUDGET \$102,321,977

INCREASE \$742,092

\*AS APPROVED BY COUNCIL 6/30/2013

### FY 2014 PROPOSITION 2.5 LEVY CAPACITY

	FY2014	FY2013	% CHANGE
2.5% INCREASE	\$1,058,139	\$1,019,670	3.77%
NEW GROWTH	\$459,296	\$519,071	-11.52%
OVERRIDE	\$0	0	0.00%
DEBT EXCLUSION	\$0	0	0.00%
LEVY LIMIT	\$43,842,987	\$42,325,552	3.59%
ACTUAL LEVY	\$43,842,987	\$42,312,177	3.62%
EXCESS CAPACITY	\$0	\$13,375	
LEVY CEILING	\$51,643,315	\$54,220,142	-4.75%
OVERRIDE CAPACITY	\$7,800,328	\$11,894,590	-34.42%

### FREE CASH

FY2014	N/A
FY2013	\$4,169,693
FY2012	\$1,908,904
FY 2011	\$3,060,013
FY 2010	\$2,384,789
FY 2009	\$1,292,994

### REVALUATION

MOST RECENT	FY2013
NEXT SCHEDULED	FY2016
INTERIM YEAR ADJ.	FY2014-2015

### LAND CLASSIFICATION

LAND USE	TOTAL ACRES	PARCEL COUNT	
RESIDENTIAL IMPROVED	5,149	10,350	\$ 1,584,680,500
RESIDENTIAL VACANT	2,616	1,301	\$31,849,800
COMMERCIAL	606	751	\$196,229,000
INDUSTRIAL	933	221	\$109,394,300
CHAPTER LAND	2,538	75	\$3,171,148
EXEMPT	4,614	635	\$537,342,000
MIXED USE	119	109	\$31,254,700
<b>TOTAL</b>	<b>16,575</b>	<b>13,442</b>	<b>\$2,493,921,448</b>

# **TAX CLASSIFICATION**

## **TAX RATE OPTIONS**

## MINIMUM RESIDENTIAL FACTOR

### FISCAL YEAR 2014

Massachusetts' law allows for a shift of the tax burden from the residential and open space [classes of property](#) to the commercial, industrial and personal property classes ([CIP](#)). The MINIMUM RESIDENTIAL FACTOR (MRF), established by the Commissioner of Revenue, is used to make certain that the shift of the tax burden complies with the law. If the MRF would be less than .65, the community cannot make the maximum shift and must use a CIP factor less than 1.50. Chapter 200 allows certain communities to use a CIP of up to 1.75 percent with specified conditions. [Chapter 3 of the Acts of 2004](#) temporarily increased this limit to 200 percent.

The minimum residential factor for FY 2014 is **86.3290%**. This means that at the maximum shift of 150% for CIP, the maximum levy share for the CIP cannot exceed **32.2070%** and the minimum residential levy share cannot be less than **86.3290%**. The maximum share of levy for the CIP is calculated by multiplying 150% times the percentage share of the CIP. The minimum residential share is calculated by subtracting the CIP maximum share from 100%, then dividing by the percentage share of the residential class.

**DEPARTMENT OF REVENUE  
MINIMUM RESIDENTIAL FACTOR COMPUTATION  
FOR FY2014**

**FITCHBURG**  
City/Town/District

A	B	C		FY2013
Class	Full and Fair Cash Valuation	Percentage Share		% SHARE
1. Residential	\$1,622,193,081	78.5287%	78.5287%	78.7104%
2. Open Space	0	0.0000%		
3. Commercial	209,564,577	10.1448%		10.2062%
4. Industrial	110,933,200	5.3702%		5.2882%
5. Personal Property	123,041,728	5.9563%	21.4713%	5.7952%
<b>TOTALS</b>	2,076,968,585	100.00%		100.00%
Maximum Share of Levy for Classes Three, Four and Personal Property;	1.50%	21.4713% Lines 3C+4C+5C	32.2070% Max % Share	
Minimum Share of Levy for Classes One and Two:	100%	32.2070% Max % Share	67.7931% Min % Share	
Minimum Residential Factor (MRF)	67.7931% Min % Share	78.5287% Lines 1C+2C	<b>86.3290%</b>  Minimum Residential Factor	
<u>MINIMUM RESIDENTIAL FACTOR</u>		<b>86.3290%</b>		<b>86.4760%</b>
CHAPTER 58, SECTION 1A MANDATES A MINIMUM RESIDENTIAL FACTOR OF NOT LESS THAN 65%. LA7 (6-94)				

**FISCAL YEAR 2013 RESIDENTIAL FACTOR**

**93.5085%**

**TAX LEVY AND TAX SHIFT FACTORS  
SUMMARY OF TAX RATE OPTIONS  
FY 2014**

CIP SHIFT	CIP LEVY %	RES LEVY %	RES FACTOR	RES TAX	CIP TAX	CIP LEVY \$	RES LEVY \$	TAX \$ SHIFTED	% SHIFT FROM RES
100	21.4713%	78.5287%	100%	\$21.22	\$21.22	\$9,413,656	\$34,429,331	\$0.00	0.00%
101	21.6861%	78.3139%	99.7265%	\$21.17	\$21.44	\$9,507,834	\$34,335,153	\$94,178	0.27%
102	21.9008%	78.0992%	99.4531%	\$21.11	\$21.65	\$9,601,965	\$34,241,022	\$188,309	0.55%
103	22.1155%	77.8845%	99.1797%	\$21.05	\$21.87	\$9,696,096	\$34,146,891	\$282,439	0.83%
104	22.3302%	77.6698%	98.9063%	\$20.99	\$22.07	\$9,790,227	\$34,052,760	\$376,570	1.11%
105	22.5449%	77.4551%	98.6329%	\$20.93	\$22.29	\$9,884,358	\$33,958,629	\$470,701	1.39%
106	22.7596%	77.2404%	98.3595%	\$20.88	\$22.50	\$9,978,488	\$33,864,499	\$564,832	1.67%
107	22.9743%	77.0257%	98.0861%	\$20.82	\$22.71	\$10,072,619	\$33,770,368	\$658,963	1.95%
108	23.1890%	76.8110%	97.8127%	\$20.76	\$22.93	\$10,166,750	\$33,676,237	\$753,094	2.24%
109	23.4038%	76.5962%	97.5392%	\$20.70	\$23.14	\$10,260,925	\$33,582,062	\$847,269	2.52%
110	23.6185%	76.3815%	97.2658%	\$20.64	\$23.35	\$10,355,056	\$33,487,931	\$941,399	2.81%
111	23.8332%	76.1668%	96.9924%	\$20.59	\$23.56	\$10,449,187	\$33,393,800	\$1,035,530	3.10%
112	24.0479%	75.9521%	96.7189%	\$20.53	\$23.78	\$10,543,318	\$33,299,669	\$1,129,661	3.39%
113	24.2626%	75.7374%	96.4455%	\$20.47	\$23.99	\$10,637,449	\$33,205,538	\$1,223,792	3.69%
114	24.4773%	75.5227%	96.1721%	\$20.41	\$24.20	\$10,731,579	\$33,111,408	\$1,317,923	3.98%
115	24.6920%	75.3080%	95.8987%	\$20.35	\$24.41	\$10,825,710	\$33,017,277	\$1,412,054	4.28%
116	24.9068%	75.0932%	95.6252%	\$20.30	\$24.62	\$10,919,885	\$32,923,102	\$1,506,229	4.57%
117	25.1215%	74.8785%	95.3518%	\$20.24	\$24.84	\$11,014,016	\$32,828,971	\$1,600,360	4.87%
118	25.3362%	74.6638%	95.0784%	\$20.18	\$25.05	\$11,108,147	\$32,734,840	\$1,694,490	5.18%
119	25.5509%	74.4491%	94.8050%	\$20.12	\$25.26	\$11,202,278	\$32,640,709	\$1,788,621	5.48%
120	25.7656%	74.2344%	94.5316%	\$20.06	\$25.47	\$11,296,409	\$32,546,578	\$1,882,752	5.78%
121	25.9803%	74.0197%	94.2582%	\$20.01	\$25.69	\$11,390,540	\$32,452,447	\$1,976,883	6.09%
122	26.1950%	73.8050%	93.9848%	\$19.95	\$25.90	\$11,484,670	\$32,358,317	\$2,071,014	6.40%
123	26.4097%	73.5903%	93.7114%	\$19.89	\$26.11	\$11,578,801	\$32,264,186	\$2,165,145	6.71%
124	26.6245%	73.3755%	93.4379%	\$19.83	\$26.32	\$11,672,976	\$32,170,011	\$2,259,320	7.02%
125	26.8392%	73.1608%	93.1645%	\$19.77	\$26.53	\$11,767,107	\$32,075,880	\$2,353,451	7.34%
126	27.0539%	72.9461%	92.8910%	\$19.72	\$26.75	\$11,861,238	\$31,981,749	\$2,447,581	7.65%
127	27.2686%	72.7314%	92.6176%	\$19.66	\$26.96	\$11,955,369	\$31,887,618	\$2,541,712	7.97%
128	27.4833%	72.5167%	92.3442%	\$19.60	\$27.17	\$12,049,500	\$31,793,487	\$2,635,843	8.29%
129	27.6980%	72.3020%	92.0708%	\$19.54	\$27.38	\$12,143,631	\$31,699,356	\$2,729,974	8.61%
130	27.9127%	72.0873%	91.7974%	\$19.48	\$27.60	\$12,237,761	\$31,605,226	\$2,824,105	8.94%
131	28.1274%	71.8726%	91.5240%	\$19.42	\$27.81	\$12,331,892	\$31,511,095	\$2,918,236	9.26%
132	28.3422%	71.6578%	91.2505%	\$19.37	\$28.02	\$12,426,067	\$31,416,920	\$3,012,411	9.59%
133	28.5569%	71.4431%	90.9771%	\$19.31	\$28.23	\$12,520,198	\$31,322,789	\$3,106,542	9.92%
134	28.7716%	71.2284%	90.7037%	\$19.25	\$28.45	\$12,614,329	\$31,228,658	\$3,200,672	10.25%
135	28.9863%	71.0137%	90.4303%	\$19.19	\$28.66	\$12,708,460	\$31,134,527	\$3,294,803	10.58%
136	29.2010%	70.7990%	90.1569%	\$19.13	\$28.87	\$12,802,591	\$31,040,396	\$3,388,934	10.92%
137	29.4157%	70.5843%	89.8835%	\$19.08	\$29.08	\$12,896,722	\$30,946,265	\$3,483,065	11.26%
138	29.6304%	70.3696%	89.6101%	\$19.02	\$29.29	\$12,990,852	\$30,852,135	\$3,577,196	11.59%
139	29.8451%	70.1549%	89.3367%	\$18.96	\$29.51	\$13,084,983	\$30,758,004	\$3,671,327	11.94%
140	30.0599%	69.9401%	89.0631%	\$18.90	\$29.72	\$13,179,158	\$30,663,829	\$3,765,502	12.28%
141	30.2746%	69.7254%	88.7897%	\$18.84	\$29.93	\$13,273,289	\$30,569,698	\$3,859,633	12.63%
142	30.4893%	69.5107%	88.5163%	\$18.79	\$30.14	\$13,367,420	\$30,475,567	\$3,953,763	12.97%
143	30.7040%	69.2960%	88.2429%	\$18.73	\$30.36	\$13,461,551	\$30,381,436	\$4,047,894	13.32%
144	30.9187%	69.0813%	87.9695%	\$18.67	\$30.57	\$13,555,682	\$30,287,305	\$4,142,025	13.68%
145	31.1334%	68.8666%	87.6961%	\$18.61	\$30.78	\$13,649,813	\$30,193,174	\$4,236,156	14.03%
146	31.3481%	68.6519%	87.4227%	\$18.55	\$30.99	\$13,743,943	\$30,099,044	\$4,330,287	14.39%
147	31.5629%	68.4371%	87.1492%	\$18.50	\$31.20	\$13,838,118	\$30,004,869	\$4,424,462	14.75%
148	31.7776%	68.2224%	86.8758%	\$18.44	\$31.42	\$13,932,249	\$29,910,738	\$4,518,593	15.11%
149	31.9923%	68.0077%	86.6024%	\$18.38	\$31.63	\$14,026,380	\$29,816,607	\$4,612,724	15.47%
150	32.2070%	67.7930%	86.3290%	\$18.32	\$31.84	\$14,120,511	\$29,722,476	\$4,706,854	15.84%
FIGURES BASED ON MAXIMUM LEVY OF \$43,842,987						RATE MAY VARY BY .01 BECAUSE OF ROUNDING			

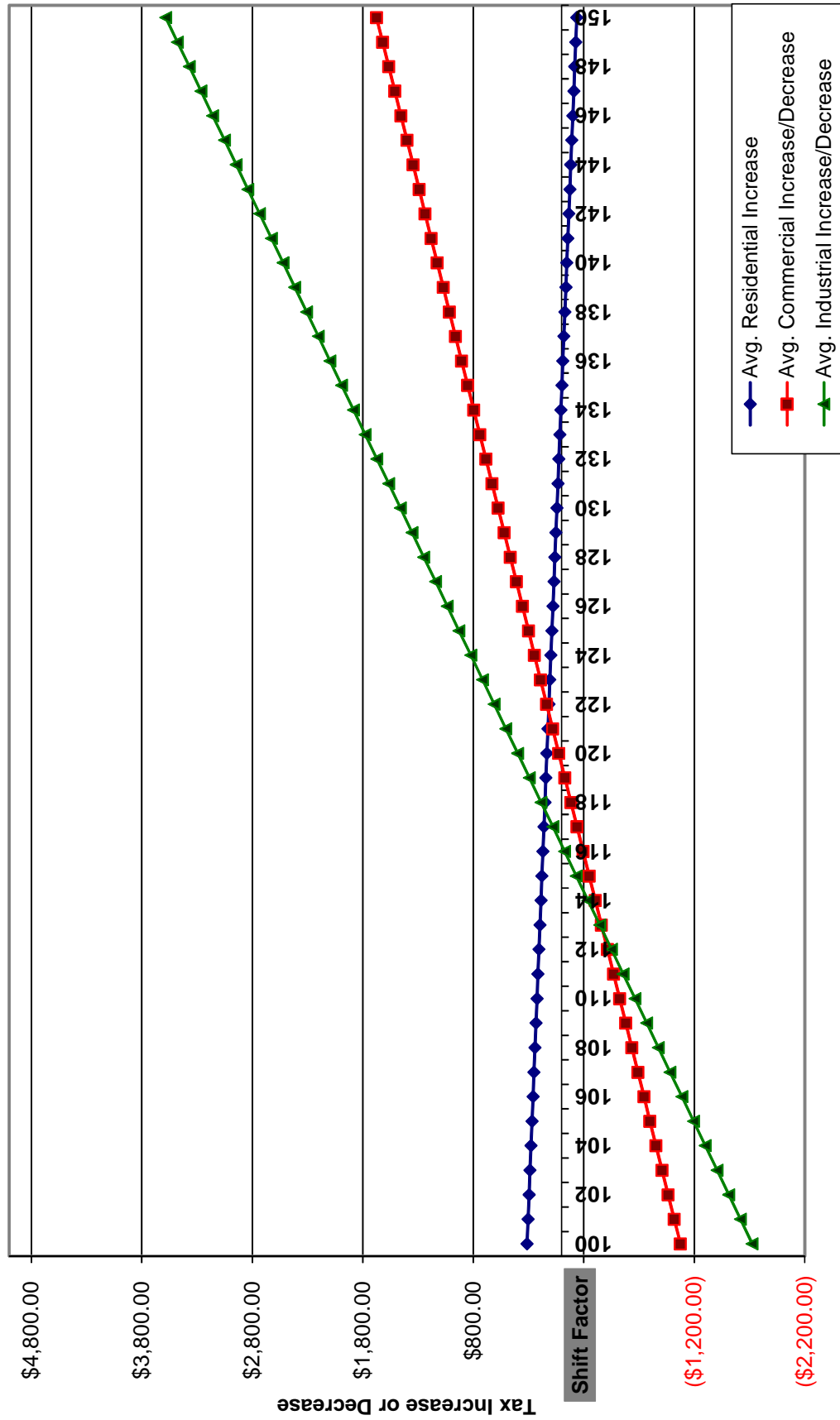
**TAX LEVY AND TAX SHIFT FACTORS  
SUMMARY OF TAX RATE OPTIONS**

**FY 2014**

SHARE PERCENTAGES						TAX RATE		LEVY AMOUNTS			
CIP SHIFT	RES FACTOR	COMM LEVY %	IND LEVY %	PP LEVY %	RES LEVY %	RES TAX	CIP TAX	COMM LEVY	IND LEVY	PP LEVY	RES LEVY
100	100%	10.1448%	5.3702%	5.9563%	78.5287%	\$21.22	\$21.22	\$4,447,786	\$2,354,440	\$2,611,430	\$34,429,331
101	99.7266%	10.2463%	5.4239%	6.0159%	78.3140%	\$21.17	\$21.44	\$4,492,264	\$2,377,984	\$2,637,550	\$34,335,197
102	99.4531%	10.3477%	5.4776%	6.0755%	78.0992%	\$21.11	\$21.65	\$4,536,742	\$2,401,529	\$2,663,681	\$34,241,022
103	99.1796%	10.4492%	5.5313%	6.1351%	77.8845%	\$21.05	\$21.86	\$4,581,220	\$2,425,073	\$2,689,811	\$34,146,891
104	98.9063%	10.5506%	5.5850%	6.1946%	77.6699%	\$20.99	\$22.07	\$4,625,698	\$2,448,618	\$2,715,898	\$34,052,804
105	98.6328%	10.6520%	5.6387%	6.2542%	77.4551%	\$20.93	\$22.29	\$4,670,176	\$2,472,162	\$2,742,028	\$33,958,629
106	98.3594%	10.7535%	5.6924%	6.3138%	77.2404%	\$20.88	\$22.50	\$4,714,654	\$2,495,706	\$2,768,159	\$33,864,499
107	98.0860%	10.8549%	5.7461%	6.3733%	77.0257%	\$20.82	\$22.71	\$4,759,132	\$2,519,251	\$2,794,245	\$33,770,368
108	97.8126%	10.9564%	5.7998%	6.4329%	76.8110%	\$20.76	\$22.92	\$4,803,610	\$2,542,795	\$2,820,376	\$33,676,237
109	97.5392%	11.0578%	5.8535%	6.4924%	76.5963%	\$20.70	\$23.13	\$4,848,087	\$2,566,340	\$2,846,462	\$33,582,106
110	97.2658%	11.1593%	5.9072%	6.5520%	76.3816%	\$20.64	\$23.35	\$4,892,565	\$2,589,884	\$2,872,593	\$33,487,975
111	96.9923%	11.2607%	5.9609%	6.6116%	76.1668%	\$20.59	\$23.56	\$4,937,043	\$2,613,428	\$2,898,723	\$33,393,800
112	96.7190%	11.3622%	6.0146%	6.6711%	75.9522%	\$20.53	\$23.77	\$4,981,521	\$2,636,973	\$2,924,810	\$33,299,713
113	96.4454%	11.4636%	6.0683%	6.7307%	75.7374%	\$20.47	\$23.98	\$5,025,999	\$2,660,517	\$2,950,940	\$33,205,538
114	96.1720%	11.5651%	6.1220%	6.7903%	75.5227%	\$20.41	\$24.20	\$5,070,477	\$2,684,062	\$2,977,070	\$33,111,408
115	95.8986%	11.6665%	6.1757%	6.8498%	75.3080%	\$20.35	\$24.41	\$5,114,954	\$2,707,606	\$3,003,157	\$33,017,277
116	95.6252%	11.7680%	6.2294%	6.9094%	75.0933%	\$20.30	\$24.62	\$5,159,432	\$2,731,150	\$3,029,287	\$32,923,146
117	95.3518%	11.8694%	6.2831%	6.9689%	74.8786%	\$20.24	\$24.83	\$5,203,910	\$2,754,695	\$3,055,374	\$32,829,015
118	95.0784%	11.9709%	6.3368%	7.0285%	74.6639%	\$20.18	\$25.04	\$5,248,388	\$2,778,239	\$3,081,504	\$32,734,884
119	94.8049%	12.0723%	6.3905%	7.0881%	74.4491%	\$20.12	\$25.26	\$5,292,866	\$2,801,783	\$3,107,635	\$32,640,709
120	94.5316%	12.1738%	6.4442%	7.1476%	74.2345%	\$20.06	\$25.47	\$5,337,344	\$2,825,328	\$3,133,721	\$32,546,622
121	94.2581%	12.2752%	6.4979%	7.2072%	74.0197%	\$20.01	\$25.68	\$5,381,822	\$2,848,872	\$3,159,852	\$32,452,447
122	93.9847%	12.3767%	6.5516%	7.2668%	73.8050%	\$19.95	\$25.89	\$5,426,300	\$2,872,417	\$3,185,982	\$32,358,317
123	93.7113%	12.4781%	6.6053%	7.3263%	73.5903%	\$19.89	\$26.11	\$5,470,777	\$2,895,961	\$3,212,069	\$32,264,186
124	93.4379%	12.5796%	6.6590%	7.3859%	73.3756%	\$19.83	\$26.32	\$5,515,255	\$2,919,505	\$3,238,199	\$32,170,055
125	93.1644%	12.6810%	6.7127%	7.4455%	73.1608%	\$19.77	\$26.53	\$5,559,733	\$2,943,050	\$3,264,330	\$32,075,880
126	92.8911%	12.7825%	6.7664%	7.5050%	72.9462%	\$19.72	\$26.74	\$5,604,211	\$2,966,594	\$3,290,416	\$31,981,793
127	92.6175%	12.8839%	6.8201%	7.5646%	72.7314%	\$19.66	\$26.95	\$5,648,689	\$2,990,139	\$3,316,547	\$31,887,618
128	92.3443%	12.9854%	6.8738%	7.6241%	72.5168%	\$19.60	\$27.17	\$5,693,167	\$3,013,683	\$3,342,633	\$31,793,531
129	92.0707%	13.0868%	6.9275%	7.6837%	72.3020%	\$19.54	\$27.38	\$5,737,644	\$3,037,227	\$3,368,764	\$31,699,356
130	91.7973%	13.1882%	6.9812%	7.7433%	72.0873%	\$19.48	\$27.59	\$5,782,122	\$3,060,772	\$3,394,894	\$31,605,226
131	91.5239%	13.2897%	7.0349%	7.8028%	71.8726%	\$19.42	\$27.80	\$5,826,600	\$3,084,316	\$3,420,981	\$31,511,095
132	91.2505%	13.3911%	7.0886%	7.8624%	71.6579%	\$19.37	\$28.02	\$5,871,078	\$3,107,861	\$3,447,111	\$31,416,964
133	90.9770%	13.4926%	7.1423%	7.9220%	71.4431%	\$19.31	\$28.23	\$5,915,556	\$3,131,405	\$3,473,241	\$31,322,789
134	90.7037%	13.5940%	7.1960%	7.9815%	71.2285%	\$19.25	\$28.44	\$5,960,034	\$3,154,949	\$3,499,328	\$31,228,702
135	90.4302%	13.6955%	7.2497%	8.0411%	71.0137%	\$19.19	\$28.65	\$6,004,511	\$3,178,494	\$3,525,458	\$31,134,527
136	90.1568%	13.7969%	7.3034%	8.1007%	70.7990%	\$19.13	\$28.86	\$6,048,990	\$3,202,038	\$3,551,589	\$31,040,396
137	89.8834%	13.8984%	7.3571%	8.1602%	70.5843%	\$19.08	\$29.08	\$6,093,468	\$3,225,582	\$3,577,675	\$30,946,265
138	89.6100%	13.9998%	7.4108%	8.2198%	70.3696%	\$19.02	\$29.29	\$6,137,945	\$3,249,127	\$3,603,806	\$30,852,135
139	89.3366%	14.1013%	7.4645%	8.2793%	70.1549%	\$18.96	\$29.50	\$6,182,423	\$3,272,672	\$3,629,892	\$30,758,004
140	89.0632%	14.2027%	7.5182%	8.3389%	69.9402%	\$18.90	\$29.71	\$6,226,901	\$3,296,216	\$3,656,023	\$30,663,873
141	88.7896%	14.3042%	7.5719%	8.3985%	69.7254%	\$18.84	\$29.93	\$6,271,379	\$3,319,760	\$3,682,153	\$30,569,698
142	88.5164%	14.4056%	7.6256%	8.4580%	69.5108%	\$18.79	\$30.14	\$6,315,857	\$3,343,304	\$3,708,240	\$30,475,611
143	88.2428%	14.5071%	7.6793%	8.5176%	69.2960%	\$18.73	\$30.35	\$6,360,335	\$3,366,849	\$3,734,370	\$30,381,436
144	87.9694%	14.6085%	7.7330%	8.5772%	69.0813%	\$18.67	\$30.56	\$6,404,812	\$3,390,394	\$3,760,501	\$30,287,305
145	87.6960%	14.7100%	7.7867%	8.6367%	68.8666%	\$18.61	\$30.77	\$6,449,290	\$3,413,938	\$3,786,587	\$30,193,174
146	87.4226%	14.8114%	7.8404%	8.6963%	68.6519%	\$18.55	\$30.99	\$6,493,768	\$3,437,482	\$3,812,718	\$30,099,044
147	87.1492%	14.9129%	7.8941%	8.7558%	68.4372%	\$18.50	\$31.20	\$6,538,246	\$3,461,027	\$3,838,804	\$30,004,913
148	86.8758%	15.0143%	7.9478%	8.8154%	68.2225%	\$18.44	\$31.41	\$6,582,724	\$3,484,571	\$3,864,935	\$29,910,782
149	86.6023%	15.1158%	8.0015%	8.8750%	68.0077%	\$18.38	\$31.62	\$6,627,202	\$3,508,115	\$3,891,065	\$29,816,607
150	86.3291%	15.2172%	8.0552%	8.9345%	67.7931%	\$18.33	\$31.84	\$6,671,679	\$3,531,660	\$3,917,152	\$29,722,520
BASED ON MAXIMUM TAX LEVY OF \$43,842,987						RATE MAY VARY BY .01 BECAUSE OF ROUNDING					



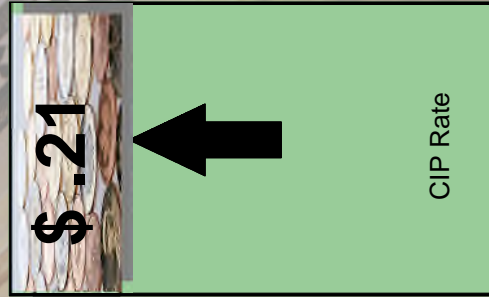
**Average Increase/Decrease at various shift factors  
(FY13 Average tax bill minus FY14 proposed tax bill at various shift factors)**



### For each 1% shift:

⇒ The Residential rate decreases by \$.05 per \$1000 of value.

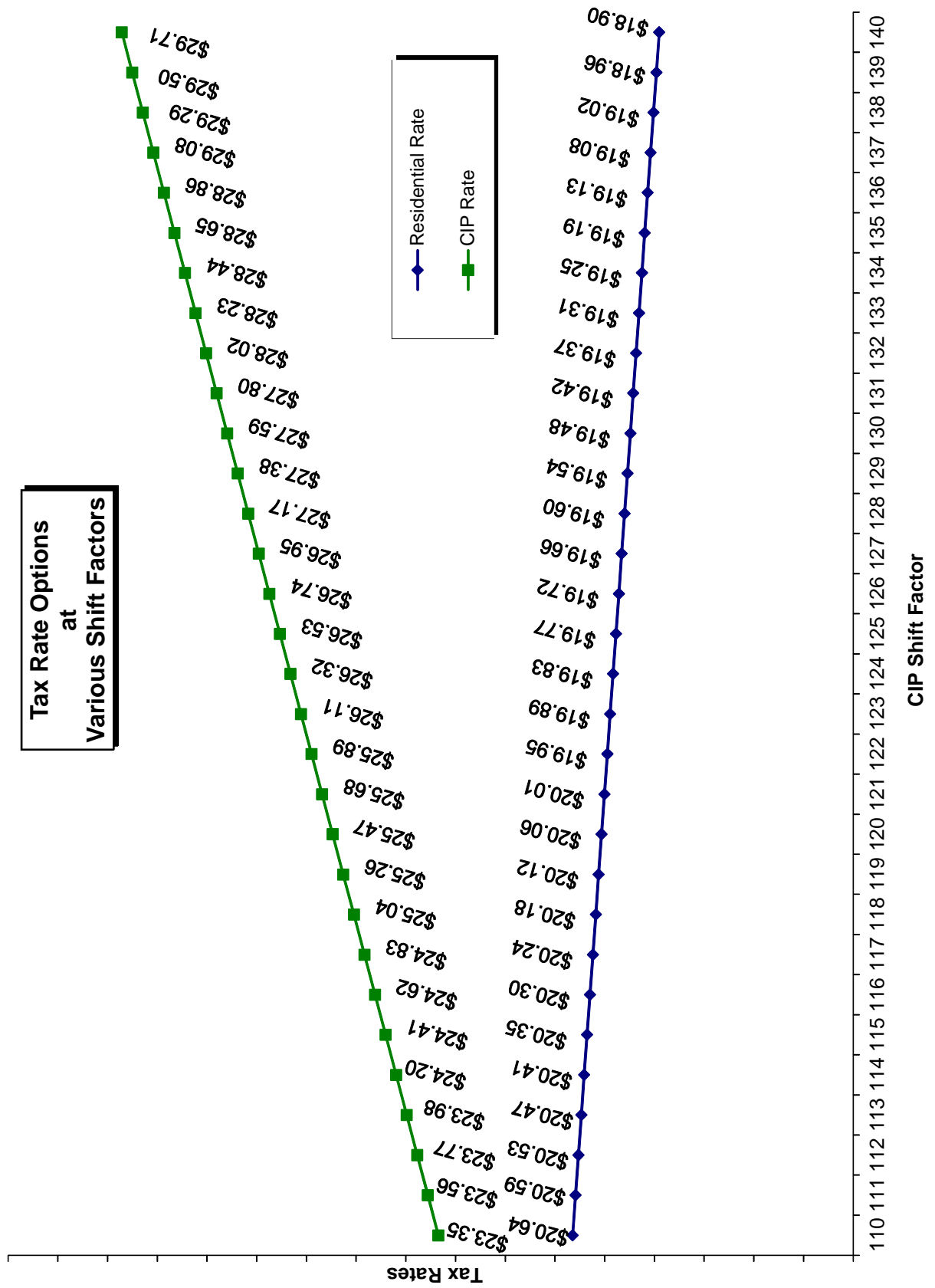
⇒ The CIP rate increases by \$.20 per \$1000 of value.



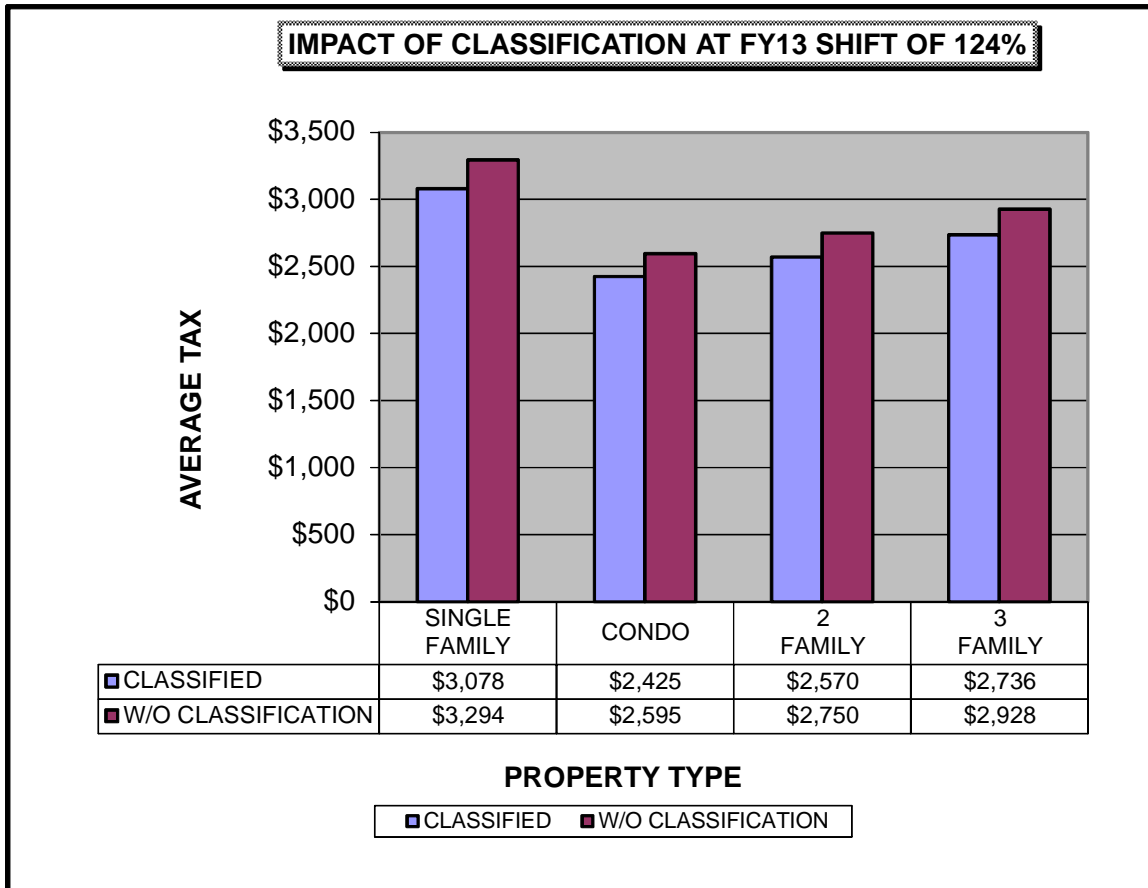
### For each \$1.00 CIP increase:

⇒ The Residential rate decreases by \$.27 per \$1000 of value.





**IMPACT OF CLASSIFICATION  
RESIDENTIAL PROPERTY  
FISCAL YEAR 2014**

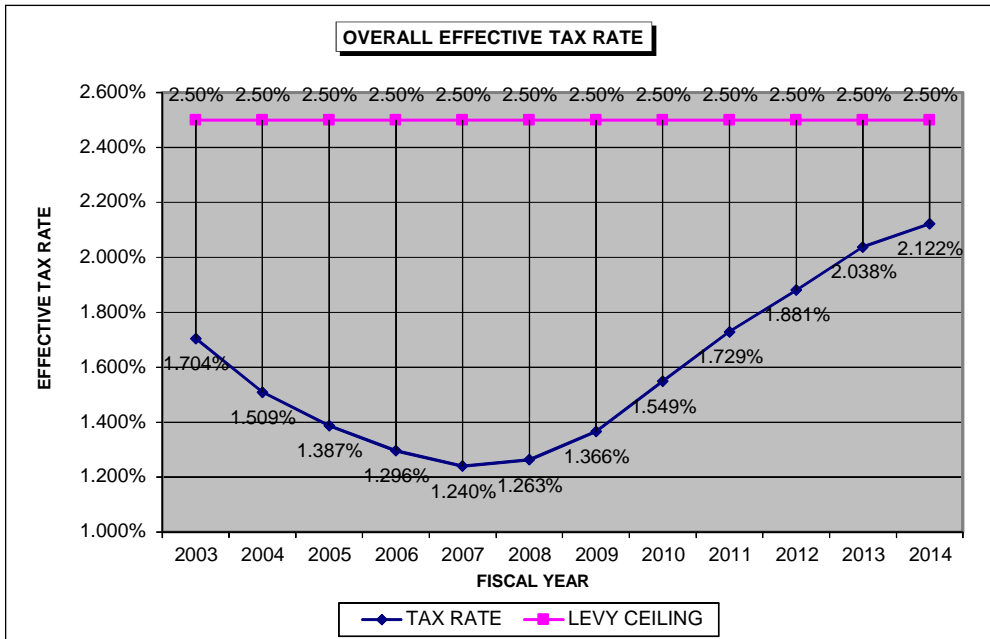


**BASED ON A SHIFT OF 124% CLASSIFICATION WILL SAVE THE RESIDENTIAL PROPERTY OWNERS AN AVERAGE OF:**

**\$216** ON A SINGLE FAMILY HOME  
**\$170** ON A RESIDENTIAL CONDOMINIUM HOME  
**\$180** ON A TWO FAMILY HOME  
**\$192** ON A THREE FAMILY HOME

**THESE FIGURES ARE BASED ON THE CURRENT MAXIMUM TAX LEVY USING THE FY2013 SHIFT FACTOR OF 124%. FOR EVERY 1% CHANGE IN THE SHIFT FACTOR, THE AVERAGE SINGLE FAMILY RESIDENTIAL TAX BILL CHANGES BY \$9.01.**

# **OVERALL EFFECTIVE TAX RATE FISCAL YEAR 2003 - 2014**

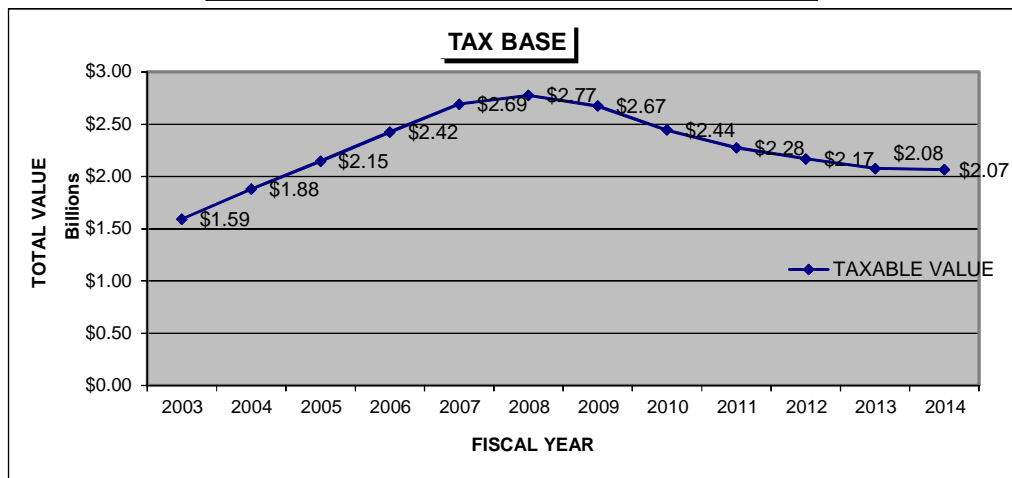


**THE OVERALL EFFECTIVE TAX RATE – TAXES AS A PERCENTAGE OF VALUE – IS 2.122% FOR FY 2014.**

**UNDER THE PROVISIONS OF PROPOSITION 21/2, THE PROPERTY TAX MAY NOT EXCEED 2.5% OF THE VALUE OF ALL TAXABLE PROPERTY.**

**A LEVY LIMIT COLLISION OCCURS WHEN THE LEVY LIMIT MEETS OR EXCEEDS 25% OF THE TOTAL TAXABLE VALUE OF THE COMMUNITY.**

## **CHANGE OF TAX BASE AND EFFECT ON TAX RATE**



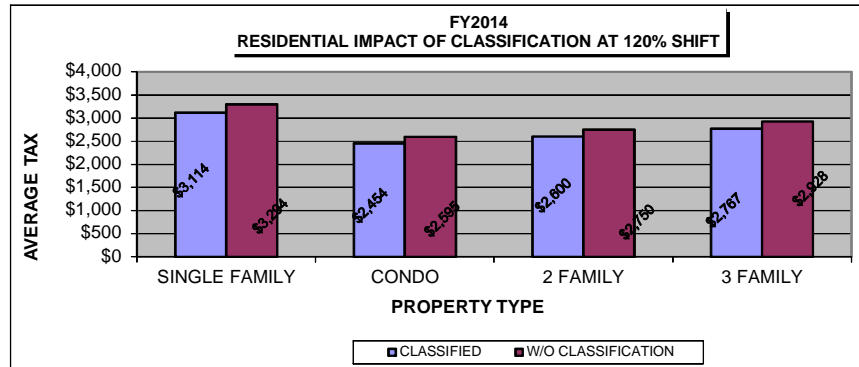
**THE TAX BASE DECREASED BY 0.50% FROM \$2.076 BILLION IN FY2013 TO \$2.065 BILLION IN FY2014.**

# PROPERTY TAX RECAP

FISCAL YEARS 2008 -2014

	CLASS	TOTAL VALUE	VALUE PERCENT	TOTAL LEVY	LEVY PERCENT	TAX RATE
FY14	RESIDENTIAL	\$1,622,193,081	78.5287%	\$34,429,328	78.5287%	\$21.22
	COMMERCIAL	\$209,564,577	10.1448%	\$4,447,783	10.1448%	\$21.22
	INDUSTRIAL	\$110,933,200	5.3702%	\$2,354,456	5.3702%	\$21.22
	PERSONAL	\$123,041,728	5.9563%	\$2,611,420	5.9563%	\$21.22
	TOTAL	\$2,065,732,586	100%	\$43,842,987	100%	
FY13	RESIDENTIAL	\$1,634,790,575	78.7104%	\$31,151,987	73.6009%	\$19.05
	COMMERCIAL	\$211,979,373	10.2062%	\$5,356,595	12.6557%	\$25.26
	INDUSTRIAL	\$109,833,500	5.2882%	\$2,775,456	6.5574%	\$25.26
	PERSONAL	\$120,365,137	5.7952%	\$3,041,514	7.1860%	\$25.26
	TOTAL	\$2,076,968,585	100%	\$42,325,552	100%	
FY12	RESIDENTIAL	\$1,718,112,950	79.2193%	\$30,273,150	74.2320%	\$17.62
	COMMERCIAL	\$222,182,867	10.2445%	\$5,181,304	12.7031%	\$23.32
	INDUSTRIAL	\$112,062,500	5.1670%	\$2,613,298	6.4071%	\$23.32
	PERSONAL	\$116,447,354	5.3692%	\$2,715,552	6.6578%	\$23.32
	TOTAL	\$2,168,805,671	100%	\$40,783,304	100%	
FY11	RESIDENTIAL	\$1,820,915,934	80.0352%	\$29,498,838	75.0440%	\$16.20
	COMMERCIAL	\$227,699,526	10.0082%	\$4,918,310	12.5102%	\$21.60
	INDUSTRIAL	\$114,153,700	5.0174%	\$2,465,720	6.2718%	\$21.60
	PERSONAL	\$112,374,243	4.9392%	\$2,427,283	6.1740%	\$21.60
	TOTAL	\$2,275,143,403	100%	\$39,310,151	100%	
FY10	RESIDENTIAL	\$1,993,453,635	81.5858%	\$28,785,470	76.0615%	\$14.44
	COMMERCIAL	\$235,972,456	9.6576%	\$4,750,125	12.5549%	\$20.13
	INDUSTRIAL	\$117,636,400	4.8145%	\$2,368,021	6.2589%	\$20.13
	PERSONAL	\$96,319,517	3.9421%	\$1,938,912	5.1247%	\$20.13
	TOTAL	\$2,443,382,008	100%	\$37,842,528	100%	
FY09	RESIDENTIAL	\$2,225,181,532	83.2313%	\$28,259,805	77.3622%	\$12.70
	COMMERCIAL	\$237,146,816	8.8703%	\$4,375,359	11.9749%	\$18.45
	INDUSTRIAL	\$120,085,700	4.4917%	\$2,215,581	6.0638%	\$18.45
	PERSONAL	\$91,076,226	3.4060%	\$1,680,356	4.5991%	\$18.45
	TOTAL	\$2,673,490,274	100%	\$36,531,101	100%	
FY08	RESIDENTIAL	\$2,338,208,370	84.2731%	\$27,473,948	78.4541%	\$11.75
	COMMERCIAL	\$235,620,767	8.4922%	\$4,073,883	11.6344%	\$17.29
	INDUSTRIAL	\$118,632,100	4.2757%	\$2,051,149	5.8577%	\$17.29
	PERSONAL	\$82,100,169	2.9590%	\$1,419,512	4.0538%	\$17.29
	TOTAL	\$2,774,561,406	100%	\$35,018,492	100%	

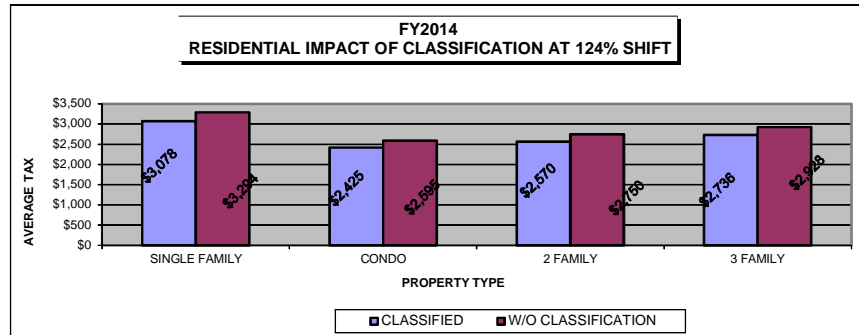
# RESIDENTIAL TAX IMPACT AT VARIOUS SHIFT FACTORS



GRAPH 1

BASED ON A SHIFT OF **120%** CLASSIFICATION WILL SAVE RESIDENTIAL PROPERTY OWNERS AN AVERAGE OF:

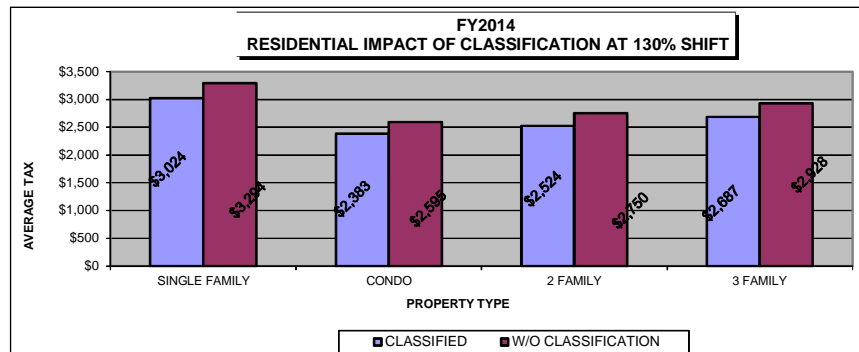
- \$180** ON A SINGLE FAMILY HOME
- \$142** ON A RESIDENTIAL CONDOMINIUM HOME
- \$150** ON A TWO FAMILY HOME
- \$160** ON A THREE FAMILY HOME



GRAPH 2

BASED ON A SHIFT OF **124%** CLASSIFICATION WILL SAVE RESIDENTIAL PROPERTY OWNERS AN AVERAGE OF:

- \$216** ON A SINGLE FAMILY HOME
- \$170** ON A RESIDENTIAL CONDOMINIUM HOME
- \$180** ON A TWO FAMILY HOME
- \$192** ON A THREE FAMILY HOME



GRAPH 3

BASED ON A SHIFT OF **130%** CLASSIFICATION WILL SAVE RESIDENTIAL PROPERTY OWNERS AN AVERAGE OF:

- \$270** ON A SINGLE FAMILY HOME
- \$213** ON A RESIDENTIAL CONDOMINIUM HOME
- \$225** ON A TWO FAMILY HOME
- \$240** ON A THREE FAMILY HOME



# LEVY SHIFT HISTORY - FISCAL YEARS 1980 - 2014

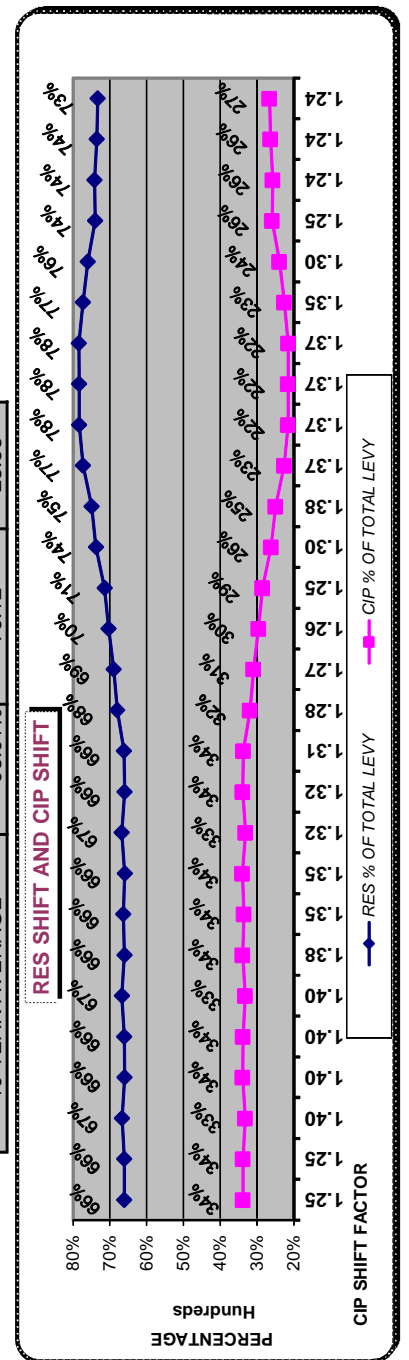
FISCAL YEAR	SINGLE RATE	SHIFT	FFCV RES %	FFCV CIP %	RES FACTOR	RES LEVY % @ SHIFT	CIP LEVY % @ SHIFT	TOTAL TAX LEVY	ACTUAL RES LEVY	ACTUAL CIP LEVY	SINGLE RATE RES. LEVY	SINGLE RATE CIP LEVY	\$ SHIFT TO CIP	% SHIFT FROM RES
1980	\$46.90	1.40	59.43%	40.57%	80.57%	59.43%	40.57%	\$16,505,411	\$10,299,260	\$8,469,258	\$12,783,179	\$5,985,336	\$2,483,922	24.12%
1981	\$51.73	1.40	68.11%	31.89%	80.57%	54.8752	45.1248	\$18,768,515	\$7,930,211	\$6,521,146	\$9,792,990	\$4,658,366	\$1,862,780	23.49%
1982	\$39.58	1.40	67.77%	32.23%	80.98%	54.8752	45.1248	\$14,451,356	\$7,509,730	\$5,230,180	\$8,641,067	\$4,199,738	\$1,033,111	13.77%
1983	\$25.00	1.40	67.04%	32.96%	87.76%	58.8400	41.1600	\$12,838,136	\$7,607,956	\$5,070,886	\$8,731,395	\$4,061,501	\$1,009,385	13.07%
1984	\$25.00	1.25	67.31%	32.69%	88.40%	60.3617	39.6383	\$12,792,896	\$7,722,010	\$5,070,886	\$9,676,777	\$3,583,555	\$896,332	10.21%
1985	\$25.00	1.25	68.25%	31.75%	90.74%	66.2149	33.7851	\$13,259,950	\$8,780,063	\$4,479,887	\$10,178,777	\$3,780,702	\$945,170	10.24%
1986	\$18.58	1.25	72.97%	27.03%	90.73%	66.1459	33.8541	\$13,959,479	\$9,233,607	\$4,725,872	\$10,702,631	\$3,977,974	\$996,106	10.26%
1987	\$19.59	1.25	72.90%	27.10%	90.71%	66.1292	33.8708	\$14,680,605	\$9,706,525	\$4,974,080	\$11,783,234	\$3,673,431	\$1,468,195	14.23%
1988	\$19.59	1.40	76.23%	23.77%	87.56%	66.7359	33.2641	\$15,456,665	\$10,315,039	\$5,141,626	\$12,247,972	\$3,924,790	\$1,564,942	14.65%
1989	\$10.45	1.40	75.73%	24.27%	87.17%	66.0249	33.9751	\$16,172,762	\$10,682,940	\$5,489,732	\$12,827,743	\$4,095,535	\$1,639,115	14.65%
1990	\$11.23	1.40	75.80%	24.20%	87.27%	66.1193	33.8807	\$16,923,278	\$11,191,357	\$5,734,650	\$13,317,140	\$4,143,863	\$1,656,353	14.20%
1991	\$10.91	1.40	76.27%	23.73%	87.55%	66.7751	33.2249	\$17,461,003	\$11,660,787	\$5,800,216	\$13,604,800	\$4,434,802	\$1,773,920	14.99%
1992	\$12.46	1.40	75.42%	24.58%	87.62%	66.0745	33.9255	\$18,039,602	\$12,458,939	\$6,286,856	\$14,029,377	\$4,652,646	\$1,634,210	13.12%
1993	\$13.33	1.38	75.10%	24.90%	88.37%	66.3791	33.6209	\$18,682,023	\$12,854,570	\$6,625,975	\$14,572,357	\$4,908,128	\$1,717,847	13.36%
1994	\$14.44	1.35	74.80%	25.20%	88.21%	65.9866	34.0134	\$19,480,485	\$13,506,353	\$6,705,202	\$15,131,866	\$5,079,689	\$1,625,513	12.04%
1995	\$16.28	1.35	74.80%	25.20%	88.21%	65.9866	34.0134	\$20,211,555	\$13,506,353	\$6,705,202	\$15,131,866	\$5,079,689	\$1,625,513	12.04%
1996	\$16.92	1.32	74.80%	25.20%	88.21%	65.9866	34.0134	\$20,211,555	\$13,506,353	\$6,705,202	\$15,131,866	\$5,079,689	\$1,625,513	12.04%
1997	\$17.87	1.32	74.30%	25.70%	88.92%	66.0710	33.9290	\$21,047,510	\$13,906,924	\$7,141,535	\$15,637,500	\$5,410,010	\$1,731,525	12.45%
1998	\$19.03	1.31	74.19%	25.81%	89.23%	66.1974	33.8026	\$21,885,930	\$14,485,147	\$7,396,593	\$16,237,128	\$5,648,802	\$1,747,791	12.07%
1999	\$19.81	1.28	75.04%	24.96%	90.66%	68.0509	31.9491	\$22,729,447	\$15,467,593	\$7,261,854	\$17,056,132	\$5,673,315	\$1,588,539	10.27%
2000	\$19.95	1.27	75.59%	24.41%	91.23%	69.00	31.00	\$23,651,373	\$16,318,785	\$7,332,612	\$17,877,671	\$5,773,702	\$1,558,910	9.55%
2001	\$19.37	1.26	76.47%	23.53%	92.00%	70.35	29.65	\$24,757,997	\$17,418,340	\$7,339,657	\$18,932,886	\$5,825,111	\$1,514,546	8.70%
2002	\$18.96	1.25	77.17%	22.83%	92.62%	71.47	28.53	\$25,892,376	\$18,504,835	\$7,387,541	\$19,981,846	\$5,910,530	\$1,477,011	7.98%
2003	\$17.04	1.30	79.86%	20.14%	92.43%	73.82	26.18	\$27,139,422	\$20,039,549	\$7,107,600	\$21,673,597	\$5,465,825	\$1,641,775	8.19%
2004	\$15.09	1.38	81.88%	18.12%	91.59%	74.99	25.01	\$28,362,744	\$21,260,335	\$7,089,310	\$23,222,621	\$5,140,123	\$1,949,187	9.17%
2005	\$13.87	1.37	83.45%	16.55%	92.67%	77.33	22.67	\$29,766,565	\$23,008,256	\$6,742,151	\$24,840,943	\$4,925,622	\$1,816,529	7.90%
2006	\$12.96	1.37	84.22%	15.78%	93.07%	78.38	21.62	\$31,416,463	\$24,624,399	\$6,792,064	\$26,458,945	\$4,957,518	\$1,834,546	7.45%
2007	\$12.40	1.37	84.27%	15.73%	93.09%	78.38	21.62	\$33,366,393	\$26,175,845	\$7,190,548	\$28,118,727	\$5,247,666	\$1,942,882	7.42%
2008	\$12.63	1.37	84.27%	15.73%	93.10%	78.45	21.55	\$35,018,492	\$27,473,948	\$7,544,544	\$29,510,083	\$5,508,409	\$2,036,135	7.41%
2009	\$13.66	1.35	83.23%	16.77%	92.95%	77.36	22.64	\$36,531,101	\$28,259,805	\$8,271,296	\$30,405,310	\$6,125,791	\$2,145,505	7.59%
2010	\$15.49	1.30	81.59%	18.41%	92.09%	76.06	23.94	\$37,842,528	\$28,785,470	\$9,057,058	\$30,873,325	\$6,968,495	\$2,088,563	7.26%
2011	\$17.29	1.25	80.04%	19.96%	92.52%	74.05	25.95	\$39,332,032	\$29,498,838	\$9,811,313	\$31,479,477	\$7,852,555	\$1,958,758	6.64%
2012	\$18.81	1.24	79.22%	20.78%	93.70%	74.23	25.77	\$40,783,304	\$30,273,150	\$10,510,154	\$32,311,026	\$8,475,785	\$2,034,369	6.72%
2013	\$20.38	1.24	78.71%	21.29%	93.51%	73.60	26.40	\$42,325,552	\$31,142,760	\$11,169,416	\$33,300,684	\$9,007,166	\$2,162,250	6.94%
*2014	\$21.22	1.24	78.53%	21.47%	93.44%	73.37	26.63	\$43,842,987	\$32,170,053	\$11,672,934	\$34,429,331	\$9,413,656	\$2,259,278	7.02%

\*SHIFT FACTOR IS BASED ON 2013 SHIFT FACTOR

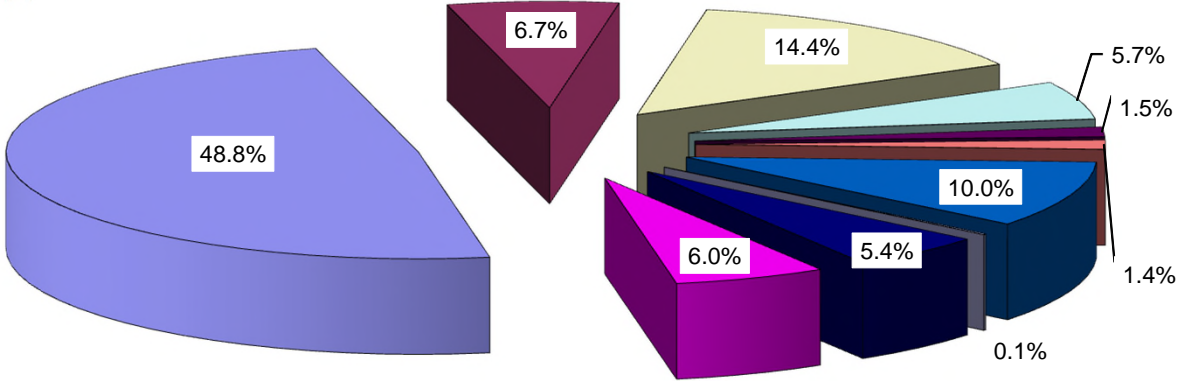
CUMULATIVE SHIFT \$56,829,007

HISTORIC AVERAGE	89.99%	68.79	31.21
5 YEAR AVERAGE	93.05%	74.26	25.74
10 YEAR AVERAGE	93.01%	76.12	23.88

HISTORIC ANNUAL AVERAGE	\$1,671,441	11.20%
5 YEAR AVERAGE SHIFT	\$2,100,644	6.92%
10 YEAR AVERAGE SHIFT	\$2,027,882	7.24%

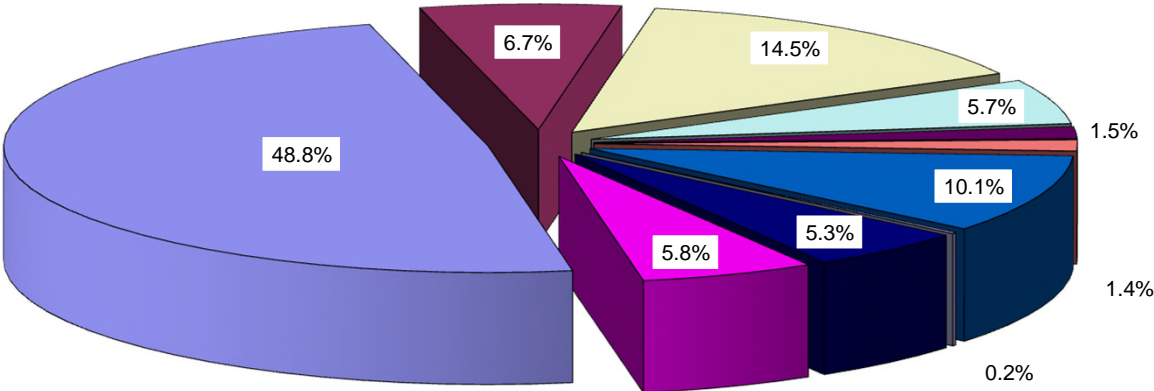


**Fiscal 2014**



**Tax Levy Share by Land Use  
(Single Rate)**

**Fiscal 2013**



■ Single Family (101)	■ Condominium (102)
□ Two & Three Family (104 & 105)	□ Multi - Family (111 - 125)
■ Vacant Land ( 130 - 132 & 106)	■ All Others (103, 109, Res mixed use)
■ Commercial	□ Chapter 61, 61A, 61B
■ INDUSTRIAL	■ PERSONAL PROPERTY

# **TAX SHIFT IMPACT ON BUSINESS**

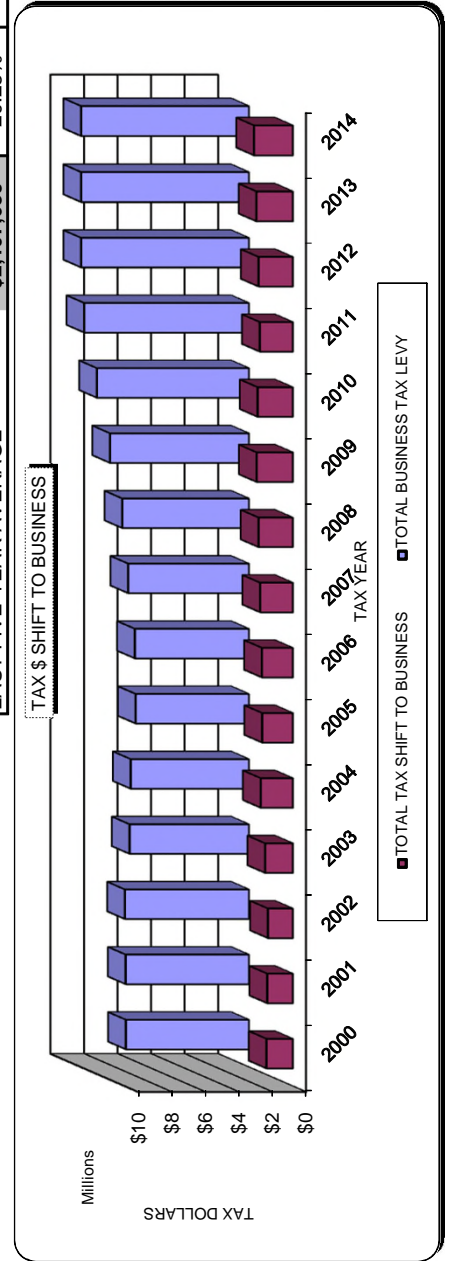
**TAX LEVY AND TAX SHIFT  
IMPACT ON BUSINESS  
FY2014**

SHIFT %	TAX RATES		RES TAX \$	BUSINESS TAX \$	BUSINESS % OF TOTAL:		RES FACTOR	TAXES SHIFTED TO BUSINESS	TAXES SHIFTED AS % OF:	
	RES RATE	CIP RATE			PROPERTY TAX	ASSESSED VALUE			BUSINESS TAX	RES TAX
100	\$21.22	\$21.22	\$34,429,328	\$9,413,659	21.47%	21.47%	100.00%	0	0.00%	0.00%
101	\$21.16	\$21.43	\$34,335,197	\$9,507,790	21.69%	21.47%	99.73%	\$94,131	0.99%	0.27%
102	\$21.10	\$21.64	\$34,241,066	\$9,601,921	21.90%	21.47%	99.45%	\$188,262	1.96%	0.55%
103	\$21.05	\$21.86	\$34,146,935	\$9,696,052	22.12%	21.47%	99.18%	\$282,393	2.91%	0.83%
104	\$20.99	\$22.07	\$34,052,760	\$9,790,227	22.33%	21.47%	98.91%	\$376,567	3.85%	1.11%
105	\$20.93	\$22.28	\$33,958,629	\$9,884,358	22.54%	21.47%	98.63%	\$470,698	4.76%	1.39%
106	\$20.87	\$22.49	\$33,864,499	\$9,978,488	22.76%	21.47%	98.36%	\$564,829	5.66%	1.67%
107	\$20.81	\$22.71	\$33,770,368	\$10,072,619	22.97%	21.47%	98.09%	\$658,960	6.54%	1.95%
108	\$20.76	\$22.92	\$33,676,237	\$10,166,750	23.19%	21.47%	97.81%	\$753,091	7.41%	2.24%
109	\$20.70	\$23.13	\$33,582,106	\$10,260,881	23.40%	21.47%	97.54%	\$847,222	8.26%	2.52%
110	\$20.64	\$23.34	\$33,487,975	\$10,355,012	23.62%	21.47%	97.27%	\$941,353	9.09%	2.81%
111	\$20.58	\$23.55	\$33,393,844	\$10,449,143	23.83%	21.47%	96.99%	\$1,035,484	9.91%	3.10%
112	\$20.52	\$23.77	\$33,299,669	\$10,543,318	24.05%	21.47%	96.72%	\$1,129,658	10.71%	3.39%
113	\$20.47	\$23.98	\$33,205,538	\$10,637,449	24.26%	21.47%	96.45%	\$1,223,789	11.50%	3.69%
114	\$20.41	\$24.19	\$33,111,408	\$10,731,579	24.48%	21.47%	96.17%	\$1,317,920	12.28%	3.98%
115	\$20.35	\$24.40	\$33,017,277	\$10,825,710	24.69%	21.47%	95.90%	\$1,412,051	13.04%	4.28%
116	\$20.29	\$24.62	\$32,923,146	\$10,919,841	24.91%	21.47%	95.63%	\$1,506,182	13.79%	4.57%
117	\$20.23	\$24.83	\$32,829,015	\$11,013,972	25.12%	21.47%	95.35%	\$1,600,313	14.53%	4.87%
118	\$20.18	\$25.04	\$32,734,884	\$11,108,103	25.34%	21.47%	95.08%	\$1,694,444	15.25%	5.18%
119	\$20.12	\$25.25	\$32,640,753	\$11,202,234	25.55%	21.47%	94.81%	\$1,788,575	15.97%	5.48%
120	\$20.06	\$25.46	\$32,546,578	\$11,296,409	25.77%	21.47%	94.53%	\$1,882,749	16.67%	5.78%
121	\$20.00	\$25.68	\$32,452,447	\$11,390,540	25.98%	21.47%	94.26%	\$1,976,880	17.36%	6.09%
122	\$19.94	\$25.89	\$32,358,317	\$11,484,670	26.20%	21.47%	93.98%	\$2,071,011	18.03%	6.40%
123	\$19.89	\$26.10	\$32,264,186	\$11,578,801	26.41%	21.47%	93.71%	\$2,165,142	18.70%	6.71%
124	\$19.83	\$26.31	\$32,170,055	\$11,672,932	26.62%	21.47%	93.44%	\$2,259,273	19.35%	7.02%
125	\$19.77	\$26.53	\$32,075,924	\$11,767,063	26.84%	21.47%	93.16%	\$2,353,404	20.00%	7.34%
126	\$19.71	\$26.74	\$31,981,793	\$11,861,194	27.05%	21.47%	92.89%	\$2,447,535	20.63%	7.65%
127	\$19.65	\$26.95	\$31,887,618	\$11,955,369	27.27%	21.47%	92.62%	\$2,541,709	21.26%	7.97%
128	\$19.60	\$27.16	\$31,793,487	\$12,049,500	27.48%	21.47%	92.34%	\$2,635,840	21.88%	8.29%
129	\$19.54	\$27.37	\$31,699,356	\$12,143,631	27.70%	21.47%	92.07%	\$2,729,971	22.48%	8.61%
130	\$19.48	\$27.59	\$31,605,226	\$12,237,761	27.91%	21.47%	91.80%	\$2,824,102	23.08%	8.94%
131	\$19.42	\$27.80	\$31,511,095	\$12,331,892	28.13%	21.47%	91.52%	\$2,918,233	23.66%	9.26%
132	\$19.36	\$28.01	\$31,416,964	\$12,426,023	28.34%	21.47%	91.25%	\$3,012,364	24.24%	9.59%
133	\$19.31	\$28.22	\$31,322,833	\$12,520,154	28.56%	21.47%	90.98%	\$3,106,495	24.81%	9.92%
134	\$19.25	\$28.43	\$31,228,702	\$12,614,285	28.77%	21.47%	90.70%	\$3,200,626	25.37%	10.25%
135	\$19.19	\$28.65	\$31,134,527	\$12,708,460	28.99%	21.47%	90.43%	\$3,294,800	25.93%	10.58%
136	\$19.13	\$28.86	\$31,040,396	\$12,802,591	29.20%	21.47%	90.16%	\$3,388,931	26.47%	10.92%
137	\$19.07	\$29.07	\$30,946,265	\$12,896,722	29.42%	21.47%	89.88%	\$3,483,062	27.01%	11.26%
138	\$19.02	\$29.28	\$30,852,135	\$12,990,852	29.63%	21.47%	89.61%	\$3,577,193	27.54%	11.59%
139	\$18.96	\$29.50	\$30,758,004	\$13,084,983	29.85%	21.47%	89.34%	\$3,671,324	28.06%	11.94%
140	\$18.90	\$29.71	\$30,663,873	\$13,179,114	30.06%	21.47%	89.06%	\$3,765,455	28.57%	12.28%
141	\$18.84	\$29.92	\$30,569,742	\$13,273,245	30.27%	21.47%	88.79%	\$3,859,586	29.08%	12.63%
142	\$18.78	\$30.13	\$30,475,611	\$13,367,376	30.49%	21.47%	88.52%	\$3,953,717	29.58%	12.97%
143	\$18.73	\$30.34	\$30,381,436	\$13,461,551	30.70%	21.47%	88.24%	\$4,047,891	30.07%	13.32%
144	\$18.67	\$30.56	\$30,287,305	\$13,555,682	30.92%	21.47%	87.97%	\$4,142,022	30.56%	13.68%
145	\$18.61	\$30.77	\$30,193,174	\$13,649,813	31.13%	21.47%	87.70%	\$4,236,153	31.03%	14.03%
146	\$18.55	\$30.98	\$30,099,044	\$13,743,943	31.35%	21.47%	87.42%	\$4,330,284	31.51%	14.39%
147	\$18.49	\$31.19	\$30,004,913	\$13,838,074	31.56%	21.47%	87.15%	\$4,424,415	31.97%	14.75%
148	\$18.44	\$31.41	\$29,910,782	\$13,932,205	31.78%	21.47%	86.88%	\$4,518,546	32.43%	15.11%
149	\$18.38	\$31.62	\$29,816,651	\$14,026,336	31.99%	21.47%	86.60%	\$4,612,677	32.89%	15.47%
150	\$18.32	\$31.83	\$29,722,476	\$14,120,511	32.21%	21.47%	86.33%	\$4,706,852	33.33%	15.84%
THE TOTAL AMOUNT OF TAX SHIFTED TO BUSINESS IN FY2013:								\$2,161,323		

# TAX IMPACT OF SHIFT ON BUSINESS PROPERTY

FISCAL YEAR	SHIFT	TOTAL ASSESS VALUE	SHIFT AS % OF MAX SHIFT	TAX RATES		BUSINESS % OF TOTAL		TAXES SHIFTED TO BUSINESS		TAXES SHIFTED AS % OF TOTAL TAX	
				SINGLE RATE	CIP RATE	BUSINESS TAX	PROPERTY TAX	ASSESSED VALUE	BUSINESS TAX	BUSINESS TAX	RESIDENT TAX
1981	40%	\$362,780,160	80%	\$51.73	\$73.20	\$ 8,469,258	45.12%	31.89%	\$2,484,584	29.34%	24.12%
1989	40%	\$1,478,770,645	80%	\$10.45	\$14.63	\$5,141,626	33.26%	23.77%	\$1,469,036	28.57%	14.24%
1990	40%	\$1,482,336,203	80%	\$10.91	\$15.28	\$5,489,732	33.94%	24.27%	\$1,565,054	28.51%	14.65%
1991	40%	\$1,506,611,405	80%	\$11.23	\$15.72	\$5,734,650	33.88%	24.20%	\$1,640,088	28.60%	14.65%
1992	40%	\$1,401,392,633	80%	\$12.46	\$17.46	\$5,172,856	29.62%	23.73%	\$1,028,957	19.89%	8.37%
1993	38%	\$1,352,505,399	76%	\$13.33	\$18.40	\$6,208,722	34.42%	24.58%	\$1,776,554	28.61%	15.02%
1994	35%	\$1,294,121,753	70%	\$14.44	\$19.49	\$6,286,856	33.54%	24.90%	\$1,632,949	25.97%	13.11%
1995	35%	\$1,196,501,898	70%	\$16.28	\$21.98	\$6,625,975	34.01%	25.20%	\$1,718,209	25.93%	13.37%
1996	32%	\$1,194,848,532	64%	\$16.92	\$22.32	\$6,705,202	33.18%	25.13%	\$1,624,176	24.22%	12.03%
1997	32%	\$1,177,865,655	64%	\$17.78	\$23.59	\$7,141,535	33.93%	25.70%	\$1,758,523	24.62%	12.64%
1998	31%	\$1,149,855,033	62%	\$19.03	\$24.93	\$7,396,593	33.80%	25.80%	\$1,750,351	23.66%	12.08%
1999	28%	\$1,147,687,733	56%	\$19.81	\$25.35	\$7,263,840	31.95%	24.96%	\$1,588,971	21.88%	10.27%
2000	27%	\$1,185,012,530	54%	\$19.95	\$25.34	\$7,329,371	31.00%	24.41%	\$1,558,205	21.26%	9.55%
2001	26%	\$1,278,037,898	52%	\$19.37	\$24.41	\$7,339,640	29.65%	23.53%	\$1,515,083	20.64%	8.70%
2002	25%	\$1,365,516,713	50%	\$18.96	\$23.70	\$7,387,541	28.53%	22.83%	\$1,477,508	20.00%	7.98%
2003	30%	\$1,592,787,823	60%	\$17.04	\$22.15	\$7,105,351	26.18%	20.14%	\$1,639,202	23.07%	8.18%
2004	38%	\$1,878,879,332	76%	\$15.09	\$20.82	\$7,041,969	24.83%	18.12%	\$1,903,751	27.03%	8.93%
2005	37%	\$2,145,562,649	74%	\$13.87	\$18.99	\$6,742,151	22.66%	16.55%	\$1,817,789	26.96%	7.90%
2006	37%	\$2,424,475,656	74%	\$12.96	\$17.75	\$6,792,062	21.62%	15.78%	\$1,832,899	26.99%	7.44%
2007	37%	\$2,691,586,276	74%	\$12.40	\$16.98	\$7,187,894	21.54%	15.73%	\$1,938,783	26.97%	7.41%
2008	37%	\$2,774,561,406	74%	\$12.63	\$17.29	\$7,544,544	21.54%	15.73%	\$2,033,405	26.95%	7.40%
2009	35%	\$2,774,561,406	70%	\$13.66	\$18.45	\$8,271,295	22.64%	16.77%	\$2,147,398	25.96%	7.60%
2010	30%	\$2,443,382,008	60%	\$15.49	\$20.13	\$9,057,058	23.93%	18.41%	\$2,087,668	23.05%	7.25%
2011	25%	\$2,275,143,403	50%	\$17.29	\$21.60	\$9,811,313	24.96%	19.96%	\$1,957,720	19.95%	6.64%
2012	24%	\$2,168,805,671	48%	\$18.81	\$23.32	\$10,509,041	25.77%	20.78%	\$2,031,511	19.33%	6.71%
2013	24%	\$2,076,968,585	48%	\$20.38	\$25.27	\$11,169,417	26.40%	21.29%	\$2,157,829	19.32%	6.93%
2014	24%	\$2,065,732,586	48%	\$21.22	\$26.32	\$11,672,934	26.62%	21.37%	\$2,303,466	19.73%	7.16%

TOTAL TAX \$ SHIFTED SINCE 1989	\$45,955,083
AVERAGE YEARLY SHIFT SINCE 1989	\$1,767,503
LAST FIVE YEAR AVERAGE	\$2,107,639



# **TAX BILL ANALYSIS**

**SAMPLE TAX BILLS**

**SAMPLE AVERAGE TAX BILLS  
COMPARISON WITH PREVIOUS YEARS TAX BILL**

**FY 2014**

<div> <div>THE AVERAGE SINGLE FAMILY PROPERTY IS VALUED AT: <b>\$155,240</b></div> <div>THE AVERAGE COMMERCIAL PROPERTY IS VALUED AT: <b>\$259,115</b></div> <div>THE AVERAGE INDUSTRIAL PROPERTY IS VALUED AT: <b>\$500,120</b></div> </div>									
FY 2013 SHIFT	RESIDENTIAL			COMMERCIAL			INDUSTRIAL		
	RATE	TAX BILL	INC (DEC)	RATE	TAX BILL	INC (DEC)	RATE	TAX BILL	INC (DEC)
100%	\$21.22	\$3,294.80	\$313.86	\$21.22	\$5,499.44	(\$1,074.22)	\$21.22	\$10,614.52	(\$1,724.36)
101%	\$21.17	\$3,285.80	\$304.85	\$21.44	\$5,554.44	(\$1,019.23)	\$21.44	\$10,720.66	(\$1,618.22)
102%	\$21.11	\$3,276.79	\$295.84	\$21.65	\$5,609.43	(\$964.23)	\$21.65	\$10,826.81	(\$1,512.07)
103%	\$21.05	\$3,267.78	\$286.84	\$21.86	\$5,664.42	(\$909.24)	\$21.86	\$10,932.95	(\$1,405.93)
104%	\$20.99	\$3,258.77	\$277.83	\$22.07	\$5,719.42	(\$854.24)	\$22.07	\$11,039.10	(\$1,299.78)
105%	\$20.93	\$3,249.76	\$268.81	\$22.29	\$5,774.41	(\$799.25)	\$22.29	\$11,145.24	(\$1,193.64)
106%	\$20.88	\$3,240.75	\$259.81	\$22.50	\$5,829.41	(\$744.25)	\$22.50	\$11,251.39	(\$1,087.49)
107%	\$20.82	\$3,231.74	\$250.80	\$22.71	\$5,884.40	(\$689.26)	\$22.71	\$11,357.53	(\$981.34)
108%	\$20.76	\$3,222.73	\$241.79	\$22.92	\$5,939.40	(\$634.27)	\$22.92	\$11,463.68	(\$875.20)
109%	\$20.70	\$3,213.73	\$232.78	\$23.13	\$5,994.39	(\$579.27)	\$23.13	\$11,569.82	(\$769.05)
110%	\$20.64	\$3,204.72	\$223.77	\$23.35	\$6,049.39	(\$524.28)	\$23.35	\$11,675.97	(\$662.91)
111%	\$20.59	\$3,195.71	\$214.77	\$23.56	\$6,104.38	(\$469.28)	\$23.56	\$11,782.11	(\$556.76)
112%	\$20.53	\$3,186.70	\$205.76	\$23.77	\$6,159.37	(\$414.29)	\$23.77	\$11,888.26	(\$450.62)
113%	\$20.47	\$3,177.69	\$196.75	\$23.98	\$6,214.37	(\$359.29)	\$23.98	\$11,994.40	(\$344.47)
114%	\$20.41	\$3,168.68	\$187.74	\$24.20	\$6,269.36	(\$304.30)	\$24.20	\$12,100.55	(\$238.33)
115%	\$20.35	\$3,159.67	\$178.73	\$24.41	\$6,324.36	(\$249.30)	\$24.41	\$12,206.70	(\$132.18)
116%	\$20.30	\$3,150.67	\$169.72	\$24.62	\$6,379.35	(\$194.31)	\$24.62	\$12,312.84	(\$26.04)
117%	\$20.24	\$3,141.66	\$160.71	\$24.83	\$6,434.35	(\$139.32)	\$24.83	\$12,418.99	\$80.11
118%	\$20.18	\$3,132.65	\$151.71	\$25.04	\$6,489.34	(\$84.32)	\$25.04	\$12,525.13	\$186.25
119%	\$20.12	\$3,123.64	\$142.70	\$25.26	\$6,544.34	(\$29.33)	\$25.26	\$12,631.28	\$292.40
120%	\$20.06	\$3,114.63	\$133.68	\$25.47	\$6,599.33	\$25.67	\$25.47	\$12,737.42	\$398.54
121%	\$20.01	\$3,105.62	\$124.68	\$25.68	\$6,654.32	\$80.66	\$25.68	\$12,843.57	\$504.69
122%	\$19.95	\$3,096.61	\$115.67	\$25.89	\$6,709.32	\$135.66	\$25.89	\$12,949.71	\$610.83
123%	\$19.89	\$3,087.60	\$106.66	\$26.11	\$6,764.31	\$190.65	\$26.11	\$13,055.86	\$716.98
124%	\$19.83	\$3,078.60	\$97.65	\$26.32	\$6,819.31	\$245.65	\$26.32	\$13,162.00	\$823.12
125%	\$19.77	\$3,069.59	\$88.64	\$26.53	\$6,874.30	\$300.64	\$26.53	\$13,268.15	\$929.27
126%	\$19.72	\$3,060.58	\$79.64	\$26.74	\$6,929.30	\$355.63	\$26.74	\$13,374.29	\$1,035.41
127%	\$19.66	\$3,051.57	\$70.63	\$26.95	\$6,984.29	\$410.63	\$26.95	\$13,480.44	\$1,141.56
128%	\$19.60	\$3,042.56	\$61.62	\$27.17	\$7,039.29	\$465.62	\$27.17	\$13,586.58	\$1,247.70
129%	\$19.54	\$3,033.55	\$52.61	\$27.38	\$7,094.28	\$520.62	\$27.38	\$13,692.73	\$1,353.85
130%	\$19.48	\$3,024.54	\$43.60	\$27.59	\$7,149.27	\$575.61	\$27.59	\$13,798.87	\$1,459.99
131%	\$19.42	\$3,015.54	\$34.59	\$27.80	\$7,204.27	\$630.61	\$27.80	\$13,905.02	\$1,566.14
132%	\$19.37	\$3,006.53	\$25.58	\$28.02	\$7,259.26	\$685.60	\$28.02	\$14,011.16	\$1,672.28
133%	\$19.31	\$2,997.52	\$16.58	\$28.23	\$7,314.26	\$740.59	\$28.23	\$14,117.31	\$1,778.43
134%	\$19.25	\$2,988.51	\$7.57	\$28.44	\$7,369.25	\$795.59	\$28.44	\$14,223.45	\$1,884.57
135%	\$19.19	\$2,979.51	(\$1.44)	\$28.65	\$7,424.25	\$850.58	\$28.65	\$14,329.60	\$1,990.72
136%	\$19.13	\$2,970.49	(\$10.45)	\$28.86	\$7,479.24	\$905.58	\$28.86	\$14,435.74	\$2,096.87
137%	\$19.08	\$2,961.48	(\$19.46)	\$29.08	\$7,534.23	\$960.57	\$29.08	\$14,541.89	\$2,203.01
138%	\$19.02	\$2,952.47	(\$28.47)	\$29.29	\$7,589.23	\$1,015.57	\$29.29	\$14,648.03	\$2,309.16
139%	\$18.96	\$2,943.47	(\$37.48)	\$29.50	\$7,644.22	\$1,070.56	\$29.50	\$14,754.18	\$2,415.30
140%	\$18.90	\$2,934.46	(\$46.49)	\$29.71	\$7,699.22	\$1,125.56	\$29.71	\$14,860.32	\$2,521.45
141%	\$18.84	\$2,925.45	(\$55.49)	\$29.93	\$7,754.21	\$1,180.55	\$29.93	\$14,966.47	\$2,627.59
142%	\$18.79	\$2,916.44	(\$64.50)	\$30.14	\$7,809.21	\$1,235.54	\$30.14	\$15,072.61	\$2,733.74
143%	\$18.73	\$2,907.43	(\$73.51)	\$30.35	\$7,864.20	\$1,290.54	\$30.35	\$15,178.76	\$2,839.88
144%	\$18.67	\$2,898.42	(\$82.52)	\$30.56	\$7,919.20	\$1,345.53	\$30.56	\$15,284.91	\$2,946.03
145%	\$18.61	\$2,889.42	(\$91.53)	\$30.77	\$7,974.19	\$1,400.53	\$30.77	\$15,391.05	\$3,052.17
146%	\$18.55	\$2,880.41	(\$100.54)	\$30.99	\$8,029.18	\$1,455.52	\$30.99	\$15,497.20	\$3,158.32
147%	\$18.50	\$2,871.40	(\$109.54)	\$31.20	\$8,084.18	\$1,510.52	\$31.20	\$15,603.34	\$3,264.46
148%	\$18.44	\$2,862.39	(\$118.55)	\$31.41	\$8,139.17	\$1,565.51	\$31.41	\$15,709.49	\$3,370.61
149%	\$18.38	\$2,853.38	(\$127.56)	\$31.62	\$8,194.17	\$1,620.51	\$31.62	\$15,815.63	\$3,476.75
150%	\$18.32	\$2,844.38	(\$136.57)	\$31.84	\$8,249.16	\$1,675.50	\$31.84	\$15,921.78	\$3,582.90
<b>FY 2013 AVERAGE ASSESS</b>	\$19.05	\$2,980.94		\$25.26	\$6,573.66		\$25.26	\$12,338.88	
		\$156,480			\$260,240			\$488,475	
AVERAGE BASED ON IMPROVED PARCELS ONLY				ACTUAL CALCULATIONS MAY VARY SLIGHTLY DUE TO ROUNDING					



**SAMPLE AVERAGE TAX BILLS**  
COMPARISON WITH PREVIOUS YEARS TAX BILL  
SUMMARY OF TAX RATE OPTIONS FOR  
**CONDOMINIUMS, TWO AND THREE FAMILY PROPERTIES**  
**2014**

		THE AVERAGE TWO FAMILY HOME IS			\$129,590					
		THE AVERAGE THREE FAMILY IS VALUED AT:			\$137,960					
		THE AVERAGE CONDOMINIUM IS VALUED AT:			\$122,310					
FY 2014 SHIFT	RES FACTOR	TWO FAMILY			THREE FAMILY			CONDO		
		TAX RATE	TAX BILL	INC (DEC)	RATE	TAX BILL	INC (DEC)	RATE	TAX BILL	INC (DEC)
100%	100%	\$21.22	\$2,750.41	\$253.53	\$21.22	\$2,928.05	\$290.01	\$21.22	\$2,595.90	\$256.75
101%	99.73%	\$21.17	\$2,742.89	\$246.01	\$21.17	\$2,920.13	\$282.09	\$21.17	\$2,588.88	\$249.73
102%	99.46%	\$21.11	\$2,735.37	\$238.49	\$21.11	\$2,912.21	\$274.17	\$21.11	\$2,581.86	\$242.71
103%	99.19%	\$21.05	\$2,727.85	\$230.97	\$21.05	\$2,904.29	\$266.25	\$21.05	\$2,574.83	\$235.69
104%	98.92%	\$20.99	\$2,720.33	\$223.45	\$20.99	\$2,896.38	\$258.33	\$20.99	\$2,567.82	\$228.67
105%	98.65%	\$20.93	\$2,712.81	\$215.92	\$20.94	\$2,888.46	\$250.41	\$20.94	\$2,560.79	\$221.64
106%	98.38%	\$20.88	\$2,705.29	\$208.40	\$20.88	\$2,880.54	\$242.49	\$20.88	\$2,553.77	\$214.62
107%	98.11%	\$20.82	\$2,697.77	\$200.88	\$20.82	\$2,872.62	\$234.57	\$20.82	\$2,546.75	\$207.60
108%	97.84%	\$20.76	\$2,690.25	\$193.36	\$20.76	\$2,864.69	\$226.65	\$20.76	\$2,539.73	\$200.58
109%	97.57%	\$20.70	\$2,682.73	\$185.84	\$20.71	\$2,856.77	\$218.73	\$20.71	\$2,532.71	\$193.56
110%	97.30%	\$20.64	\$2,675.21	\$178.33	\$20.65	\$2,848.85	\$210.81	\$20.65	\$2,525.68	\$186.53
111%	97.02%	\$20.59	\$2,667.69	\$170.81	\$20.59	\$2,840.94	\$202.89	\$20.59	\$2,518.66	\$179.51
112%	96.75%	\$20.53	\$2,660.17	\$163.29	\$20.54	\$2,833.02	\$194.97	\$20.54	\$2,511.64	\$172.49
113%	96.48%	\$20.47	\$2,652.65	\$155.76	\$20.48	\$2,825.10	\$187.05	\$20.48	\$2,504.62	\$165.47
114%	96.21%	\$20.41	\$2,645.13	\$148.24	\$20.42	\$2,817.18	\$179.13	\$20.42	\$2,497.60	\$158.45
115%	95.94%	\$20.35	\$2,637.61	\$140.72	\$20.36	\$2,809.26	\$171.21	\$20.36	\$2,490.58	\$151.43
116%	95.67%	\$20.30	\$2,630.09	\$133.20	\$20.31	\$2,801.34	\$163.30	\$20.31	\$2,483.56	\$144.41
117%	95.40%	\$20.24	\$2,622.57	\$125.69	\$20.25	\$2,793.42	\$155.38	\$20.25	\$2,476.54	\$137.39
118%	95.13%	\$20.18	\$2,615.05	\$118.17	\$20.19	\$2,785.50	\$147.46	\$20.19	\$2,469.52	\$130.37
119%	94.86%	\$20.12	\$2,607.53	\$110.65	\$20.13	\$2,777.58	\$139.54	\$20.13	\$2,462.49	\$123.34
120%	94.59%	\$20.06	\$2,600.00	\$103.12	\$20.08	\$2,769.66	\$131.61	\$20.08	\$2,455.47	\$116.32
121%	94.32%	\$20.01	\$2,592.48	\$95.60	\$20.02	\$2,761.74	\$123.69	\$20.02	\$2,448.45	\$109.30
122%	94.05%	\$19.95	\$2,584.97	\$88.08	\$19.96	\$2,753.82	\$115.78	\$19.96	\$2,441.43	\$102.28
123%	93.78%	\$19.89	\$2,577.45	\$80.56	\$19.90	\$2,745.90	\$107.86	\$19.90	\$2,434.41	\$95.26
124%	93.51%	\$19.83	\$2,569.93	\$73.04	\$19.85	\$2,737.98	\$99.94	\$19.85	\$2,427.39	\$88.24
125%	93.24%	\$19.77	\$2,562.41	\$65.52	\$19.79	\$2,730.06	\$92.02	\$19.79	\$2,420.37	\$81.22
126%	92.97%	\$19.72	\$2,554.89	\$58.00	\$19.73	\$2,722.14	\$84.10	\$19.73	\$2,413.34	\$74.19
127%	92.70%	\$19.66	\$2,547.37	\$50.48	\$19.67	\$2,714.22	\$76.18	\$19.67	\$2,406.32	\$67.17
128%	92.43%	\$19.60	\$2,539.84	\$42.96	\$19.62	\$2,706.30	\$68.25	\$19.62	\$2,399.30	\$60.15
129%	92.16%	\$19.54	\$2,532.32	\$35.44	\$19.56	\$2,698.38	\$60.34	\$19.56	\$2,392.28	\$53.13
130%	91.89%	\$19.48	\$2,524.81	\$27.92	\$19.50	\$2,690.46	\$52.42	\$19.50	\$2,385.26	\$46.11
131%	91.62%	\$19.42	\$2,517.29	\$20.40	\$19.44	\$2,682.54	\$44.50	\$19.44	\$2,378.24	\$39.09
132%	91.34%	\$19.37	\$2,509.77	\$12.88	\$19.39	\$2,674.62	\$36.58	\$19.39	\$2,371.21	\$32.07
133%	91.07%	\$19.31	\$2,502.25	\$5.36	\$19.33	\$2,666.70	\$28.66	\$19.33	\$2,364.19	\$25.04
134%	90.80%	\$19.25	\$2,494.73	(\$2.16)	\$19.27	\$2,658.78	\$20.74	\$19.27	\$2,357.17	\$18.02
135%	90.53%	\$19.19	\$2,487.21	(\$9.68)	\$19.21	\$2,650.86	\$12.81	\$19.21	\$2,350.15	\$11.00
136%	90.26%	\$19.13	\$2,479.68	(\$17.20)	\$19.16	\$2,642.94	\$4.90	\$19.16	\$2,343.13	\$3.98
137%	89.99%	\$19.08	\$2,472.16	(\$24.72)	\$19.10	\$2,635.02	(\$3.02)	\$19.10	\$2,336.11	(\$3.04)
138%	89.72%	\$19.02	\$2,464.64	(\$32.24)	\$19.04	\$2,627.10	(\$10.94)	\$19.04	\$2,329.09	(\$10.06)
139%	89.45%	\$18.96	\$2,457.12	(\$39.76)	\$18.99	\$2,619.18	(\$18.86)	\$18.99	\$2,322.07	(\$17.08)
140%	89.18%	\$18.90	\$2,449.60	(\$47.28)	\$18.93	\$2,611.26	(\$26.78)	\$18.93	\$2,315.04	(\$24.10)
141%	88.91%	\$18.84	\$2,442.08	(\$54.80)	\$18.87	\$2,603.35	(\$34.70)	\$18.87	\$2,308.03	(\$31.12)
142%	88.64%	\$18.79	\$2,434.56	(\$62.32)	\$18.81	\$2,595.42	(\$42.62)	\$18.81	\$2,301.00	(\$38.15)
143%	88.37%	\$18.73	\$2,427.04	(\$69.84)	\$18.76	\$2,587.50	(\$50.54)	\$18.76	\$2,293.98	(\$45.17)
144%	88.10%	\$18.67	\$2,419.52	(\$77.36)	\$18.70	\$2,579.58	(\$58.46)	\$18.70	\$2,286.96	(\$52.19)
145%	87.83%	\$18.61	\$2,412.00	(\$84.88)	\$18.64	\$2,571.66	(\$66.38)	\$18.64	\$2,279.94	(\$59.21)
146%	87.56%	\$18.55	\$2,404.48	(\$92.40)	\$18.58	\$2,563.74	(\$74.30)	\$18.58	\$2,272.92	(\$66.23)
147%	87.29%	\$18.50	\$2,396.96	(\$99.92)	\$18.53	\$2,555.82	(\$82.22)	\$18.53	\$2,265.89	(\$73.26)
148%	87.02%	\$18.44	\$2,389.44	(\$107.44)	\$18.47	\$2,547.91	(\$90.14)	\$18.47	\$2,258.87	(\$80.27)
149%	86.75%	\$18.38	\$2,381.92	(\$114.96)	\$18.41	\$2,539.99	(\$98.06)	\$18.41	\$2,251.85	(\$87.30)
150%	86.48%	\$18.32	\$2,374.40	(\$122.48)	\$18.35	\$2,532.06	(\$105.98)	\$18.35	\$2,244.83	(\$94.32)
FY 2013		\$19.05	\$2,496.88		\$19.05	\$2,638.04		\$19.05	\$2,339.15	
AVERAGE ASSESS			\$131,070			\$138,480			\$122,790	
ACTUAL CALCULATIONS MAY VARY SLIGHTLY DUE TO ROUNDING										

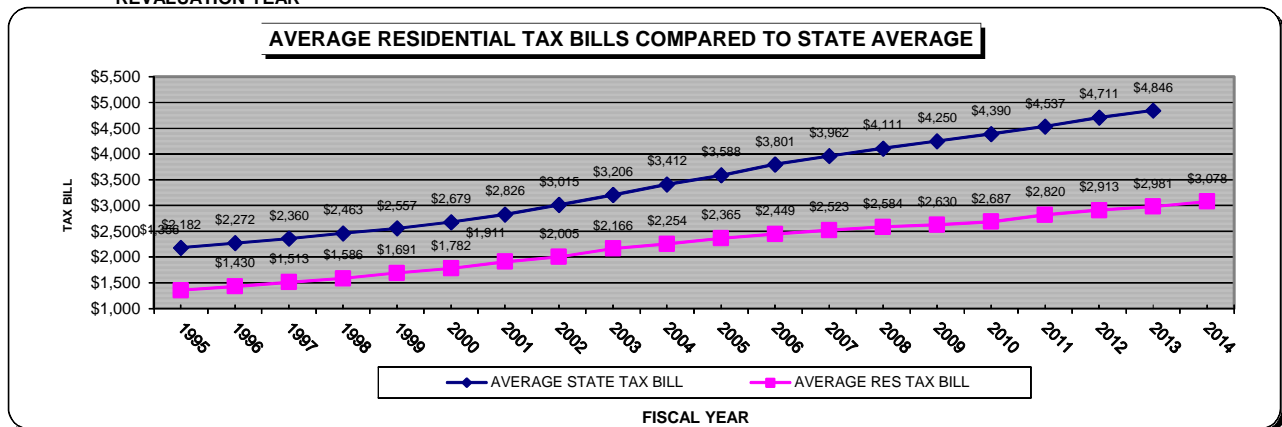
**AVERAGE SINGLE FAMILY TAX BILLS**  
**FITCHBURG COMPARED WITH AVERAGE STATE TAX BILL**

FY	TOTAL VALUE SINGLE FAMILY	NO. OF PARCELS	AVERAGE VALUE PER PARCEL	RES TAX RATE	AVERAGE RES TAX BILL	INC/DEC FROM PREV YEAR	% CHANGE FROM PREV YEAR	AVERAGE STATE TAX BILL
1979	\$145,079,862	5287	\$27,441	\$46.50	\$1,276			
1980	\$145,103,250	5277	\$27,497	\$46.90	\$1,290	\$13.62	1.07%	
1981	\$162,847,230	5287	\$30,801	\$41.68	\$1,284	(\$5.82)	-0.45%	
1982	\$162,614,990	5272	\$30,845	\$32.05	\$989	(\$295.22)	-23.00%	
1983	\$215,482,500	5243	\$41,099	\$21.94	\$902	(\$86.87)	-8.79%	
1984	\$213,204,420	5198	\$41,017	\$21.98	\$902	(\$0.17)	-0.02%	
1985	\$215,822,960	5239	\$41,195	\$22.10	\$910	\$8.87	0.98%	
1986	\$320,557,410	5317	\$60,289	\$16.86	\$1,016	\$106.06	11.65%	
1987	\$325,776,400	5357	\$60,813	\$17.33	\$1,054	\$37.42	3.68%	
1988	\$329,588,200	5341	\$61,709	\$17.77	\$1,097	\$42.68	4.05%	
1989	\$634,065,150	5462	\$116,087	\$9.15	\$1,062	(\$34.38)	-3.14%	
1990	\$637,693,550	5481	\$116,346	\$9.51	\$1,106	\$44.26	4.17%	\$1,711
1991	\$683,072,255	5564	\$122,766	\$9.80	\$1,203	\$96.66	8.74%	\$1,831
1992	\$613,803,650	5577	\$110,060	\$10.92	\$1,202	(\$1.26)	-0.10%	\$1,897
1993	\$603,579,700	5602	\$107,744	\$11.68	\$1,258	\$56.59	4.71%	\$1,993
1994	\$571,020,200	5626	\$101,497	\$12.76	\$1,295	\$36.65	2.91%	\$2,081
1995	\$534,749,500	5662	\$94,445	\$14.36	\$1,356	\$61.14	4.72%	\$2,182
1996	\$540,870,700	5708	\$94,757	\$15.09	\$1,430	\$73.64	5.43%	\$2,272
1997	\$545,758,700	5730	\$95,246	\$15.89	\$1,513	\$83.58	5.85%	\$2,360
1998	\$542,081,100	5802	\$93,430	\$16.98	\$1,586	\$72.99	4.82%	\$2,463
1999	\$548,797,530	5830	\$94,133	\$17.96	\$1,691	\$104.19	6.57%	\$2,557
2000	\$572,729,300	5852	\$97,869	\$18.21	\$1,782	\$91.56	5.42%	\$2,679
2001	\$629,499,100	5871	\$107,222	\$17.82	\$1,911	\$128.50	7.21%	\$2,826
2002	\$679,722,200	5954	\$114,162	\$17.56	\$2,005	\$94.00	4.92%	\$3,015
2003	\$831,582,700	6047	\$137,520	\$15.75	\$2,166	\$161.25	8.04%	\$3,206
2004	\$997,825,900	6118	\$163,097	\$13.82	\$2,254	\$88.06	4.07%	\$3,412
2005	\$1,139,007,600	6189	\$184,037	\$12.85	\$2,365	\$110.88	4.92%	\$3,588
2006	\$1,270,629,100	6258	\$203,041	\$12.06	\$2,449	\$83.79	3.54%	\$3,801
2007	\$1,384,417,600	6333	\$218,604	\$11.54	\$2,523	\$74.02	3.02%	\$3,962
2008	\$1,401,862,200	6374	\$219,934	\$11.75	\$2,584	\$61.54	2.44%	\$4,111
2009	\$1,323,507,500	6392	\$207,057	\$12.70	\$2,630	\$45.39	1.75%	\$4,250
2010	\$1,192,621,200	6410	\$186,056	\$14.44	\$2,687	\$57.03	2.17%	\$4,390
2011	\$1,122,206,600	6446	\$174,093	\$16.20	\$2,820	\$133.66	4.97%	\$4,537
2012	\$1,068,786,500	6465	\$165,319	\$17.62	\$2,913	\$92.60	3.28%	\$4,711
2013	\$1,014,161,200	6481	\$156,482	\$19.05	\$2,981	\$68.07	2.34%	\$4,846
2014	\$1,007,511,200	6490	\$155,241	\$19.83	\$3,078	\$97.43	3.27%	

**\* FY 2014 TAX RATE USING FY2013 RESIDENTIAL TAX SHIFT EQUIVALENT**

5 YEAR AVERAGE	\$167,438	\$17.43	\$2,896	\$90	3.21%
10 YEAR AVERAGE	\$186,986	\$14.80	\$2,703	\$82.44	3.42%
15 YEAR AVERAGE	\$165,982	\$15.41	\$2,476	\$92.52	4.26%

**\* REVALUATION YEAR**



# VALUATIONS

The valuation program establishes and records the full and fair cash value of all real and personal property as of January 1<sup>st</sup> of each year in accordance with the laws of the Commonwealth of Massachusetts. Property taxes are assessed for the fiscal year beginning July 1 and ending on the following June 30, based on the value of the property as of January 1<sup>st</sup>. Fair and equitable assessments are achieved by applying assessment administration practices to the appraisal of real and personal property and to ensure that assessed values correlate with full and fair cash value standards as required by law and in compliance with the Department of revenue's minimum standards and recertification requirements.

## MASSACHUSETTS DEPARTMENT OF REVENUE

## DIVISION OF LOCAL SERVICES

## ASSESSMENT/CLASSIFICATION REPORT FY2014

FITCHBURG

City/Town/District

as of January 1, 2013

PROPERTY TYPE	ACCT/ PARCEL COUNT	CLASS 1 Residential Assessed Value	CLASS 2 Open Space Assessed Value	CLASS 3 Commercial Assessed Value	CLASS 4 Industrial Assessed Value	CLASS 5 Personal Property Assessed Value
101	6,490	1,007,511,200				
102	1,134	138,701,600				
MISC 103,109	39	10,295,900				
104	1,523	197,363,300				
105	732	100,986,200				
111-125	365	118,619,000				
130-32,106	1,368	30,440,000				
200-231	0		0			
300-393	751			194,594,100		
400-452	221				110,525,700	
CH 61 LAND	25		0	30,306		
CH 61A LAND	36		0	524,352		
CH 61B LAND	14		0	1,873,700		
012-043	109	18,275,881	0	12,542,119	407,500	
501	343					9,433,874
502	377					16,828,659
503	0					0
504,550-2	3					75,484,894
505	1					19,541,000
506	0					0
508	6					1,753,301
<b>TOTALS</b>	13,537	1,622,193,081	0	209,564,577	110,933,200	123,041,728
<b>REAL AND PERSONAL PROPERTY TOTAL VALUE</b>						2,065,732,586
<b>EXEMPT VALUE</b>						561,530,400

**NOTE : The information has not been Approved and is subject to change.**Submitted by: Board of AssessorsThomas R. Caputi, Chairman, Fitchburg, 978-345-95628/19/2013 11:16 AMSubmitted under authorization of BOA. Signed copy on file in Assessors office.Kenneth J. Wilson, Assessor, Fitchburg, 978-345-95628/19/2013 11:41 AM

(Board of Assessors)

(Date)

**PERCENT OF CHANGE IN CLASS DUE TO REVALUATION OF ALL CLASSES OF PROPERTY  
AVERAGE ASSESSED VALUE COMPARISON REPORT**

FY 2013 vs FY 2014

FY 2013						FY 2014			
CLASS	CLASS TYPE	PARCEL COUNT	TOTAL ASSESSED VALUE	AVERAGE ASSESSED VALUE	PARCEL COUNT	TOTAL ASSESSED VALUE	AVG ASSESSED VALUE	% CHANGE PER CLASS	% CHANGE AVERAGE VALUE
101	SINGLE FAMILY	6481	\$1,014,161,200	\$156,482	6491	\$1,007,511,200	\$155,217	-0.66%	-0.81%
102	CONDO	1134	\$139,240,600	\$122,787	1134	\$138,701,600	\$122,312	-0.39%	-0.39%
103	MOBILE HOME	3	\$120,400	\$40,133	2	\$67,700	\$33,850	-43.77%	-15.66%
109	MULTI HSE	34	\$8,121,500	\$238,868	32	\$7,701,500	\$240,672	-5.17%	0.76%
110	TRAILER PARK	2	\$2,040,000	\$1,020,000	2	\$2,038,300	\$1,019,150	-0.08%	-0.08%
104	TWO FAMILY	1520	\$199,232,900	\$131,074	1523	\$197,363,300	\$129,589	-0.94%	-1.13%
105	THREE FAMILY	737	\$102,063,400	\$138,485	732	\$100,986,200	\$137,959	-1.06%	-0.38%
111	4-8 FAMILY	315	\$59,394,200	\$188,553	312	\$56,280,900	\$180,388	-5.24%	-4.33%
112	APARTMENTS	46	\$53,426,600	\$1,161,448	45	\$55,935,400	\$1,243,009	4.70%	7.02%
121	BOARDING HSE	5	\$1,602,500	\$320,500	5	\$1,578,100	\$315,620	-1.52%	-1.52%
123	DORMITORY	2	\$4,515,300	\$2,257,650	2	\$4,483,500	\$2,241,750	-0.70%	-0.70%
125	OTHER HOUSING	1	\$347,400	\$347,400	1	\$341,100	\$341,100	-1.81%	-1.81%
130-132	VACANT LAND	1309	\$29,628,200	\$22,634	1301	\$28,239,000	\$21,706	-4.69%	-4.10%
140	CHILD CARE FAC	3	\$496,600	\$165,533	3	\$488,400	\$162,800	-1.65%	-1.65%
106	ACC. BLDGS	66	\$2,186,200	\$33,124	67	\$2,201,000	\$32,851	0.68%	-0.83%
012-043	MIXED USE	143	\$31,231,800	\$218,404	109	\$31,225,500	\$286,472	-0.02%	31.17%
300-393	COMMERCIAL	754	\$196,204,900	\$260,219	751	\$194,594,100	\$259,113	-0.82%	-0.42%
400-452	INDUSTRIAL	224	\$109,418,600	\$488,476	221	\$110,525,700	\$500,116	1.01%	2.38%
61	FOREST	23	\$28,357	\$1,233	25	\$30,306	\$1,212	6.87%	-1.68%
61A	AGR/HORT	36	\$529,952	\$14,721	36	\$524,352	\$14,565	-1.06%	-1.06%
61B	RECREATION	11	\$2,612,839	\$237,531	14	\$1,873,700	\$133,836	-28.29%	-43.66%
501-505	PERSONAL PROP	748	\$120,365,137	\$160,916	748	\$123,041,728	\$164,494	2.22%	2.22%
<b>TOTAL</b>		<b>13,597</b>	<b>\$2,076,968,585</b>		<b>13,597</b>	<b>\$2,065,732,586</b>		<b>-0.54%</b>	
<b>OVERALL CHANGE</b>		<b>REAL PROPERTY</b>	<b>\$2,052,620,217</b>		<b>REAL PROPERTY</b>	<b>\$1,942,690,858</b>		<b>-5.36%</b>	
		<b>PERSONAL PROPERTY</b>	<b>\$116,447,354</b>		<b>PERSONAL PROPERTY</b>	<b>\$123,041,728</b>		<b>5.66%</b>	
		<b>TOTAL TAXABLE VALUE</b>	<b>\$2,169,067,571</b>		<b>TOTAL TAXABLE VALUE</b>	<b>\$2,065,732,586</b>		<b>-4.76%</b>	

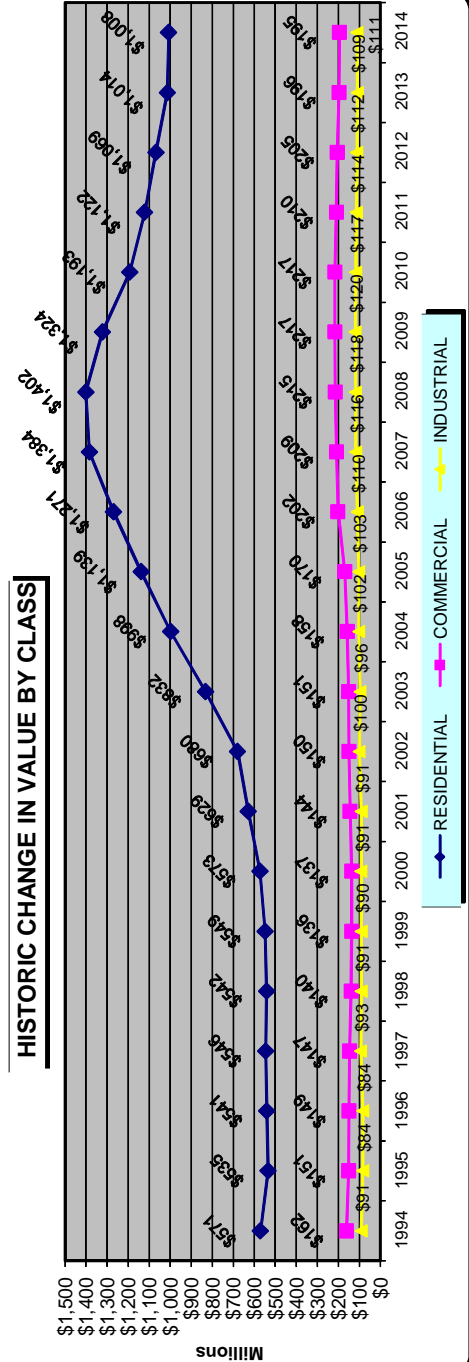
INTERIM YEAR MARKET ADJUSTMENTS WERE MADE FOR FY2014. VALUES BASED ON DATA AND SALES INFORMATION COLLECTED DURING CALENDAR YEAR 2012. ASSESSMENT DATE IS AS OF 1/1/2013.

FY2013 WAS A RECERTIFICATION/REVALUATION YEAR FOR FITCHBURG. VALUES WERE BASED ON DATA AND SALES COLLECTED IN CALENDAR YEAR 2011. ASSESSMENT DATE IS VALUE AS OF 1/1/2012.

## CHANGE IN CLASS VALUE 1992 TO PRESENT

101 FY	PARCEL COUNT	RESIDENTIAL VALUE	% CHANGE FROM 1992	COMM PARCEL COUNT	COMMERCIAL VALUE	% CHANGE FROM 1992	IND PARCEL COUNT	INDUSTRIAL VALUE	% CHANGE FROM 1992
1992	5577	\$613,803,650		664	\$172,949,700		208	\$92,311,500	
1993	5602	\$603,579,700	-1.67%	673	\$171,768,800	-0.68%	207	\$92,880,300	0.62%
1994	5626	\$571,020,200	-6.97%	670	\$161,598,150	-6.56%	204	\$90,665,500	-1.78%
1995	5662	\$534,749,800	-12.88%	659	\$151,015,900	-12.68%	201	\$83,709,200	-9.32%
1996	5708	\$540,870,700	-11.88%	662	\$149,107,700	-13.79%	205	\$84,086,200	-8.91%
1997	5730	\$545,758,700	-11.09%	662	\$146,560,500	-15.26%	205	\$93,045,200	0.79%
1998	5802	\$542,081,100	-11.68%	663	\$139,848,300	-19.14%	208	\$91,210,900	-1.19%
1999	5830	\$548,797,530	-10.59%	658	\$135,918,800	-21.41%	203	\$90,276,300	-2.20%
2000	5852	\$572,729,300	-6.69%	671	\$136,629,100	-21.00%	206	\$91,486,300	-0.89%
2001	5871	\$629,499,100	2.56%	674	\$144,368,600	-16.53%	201	\$91,033,800	-1.38%
2002	5954	\$679,722,200	10.74%	670	\$149,766,400	-13.40%	201	\$100,000,000	8.33%
2003	6047	\$831,582,700	35.48%	671	\$150,867,500	-12.77%	207	\$96,136,100	4.14%
2004	6118	\$997,825,900	62.56%	674	\$157,682,700	-8.83%	212	\$101,785,275	10.26%
2005	6189	\$1,139,007,600	85.57%	708	\$169,725,900	-1.86%	213	\$102,645,791	11.20%
2006	6258	\$1,270,629,100	107.01%	735	\$201,781,615	16.67%	217	\$109,902,400	19.06%
2007	6333	\$1,384,417,600	125.55%	741	\$208,765,000	20.71%	221	\$116,239,400	25.92%
2008	6374	\$1,401,862,200	128.39%	736	\$215,132,900	24.39%	227	\$118,076,400	27.91%
2009	6392	\$1,323,507,500	115.62%	741	\$217,003,000	25.47%	225	\$119,552,100	29.51%
2010	6410	\$1,192,613,400	94.30%	740	\$217,108,300	25.53%	223	\$117,119,800	26.87%
2011	6446	\$1,122,206,600	82.83%	739	\$209,883,140	21.36%	222	\$113,673,000	23.14%
2012	6465	\$1,068,786,500	74.13%	737	\$205,238,500	18.67%	219	\$111,594,400	20.89%
2013	6481	\$1,014,161,200	65.23%	754	\$196,204,900	13.45%	224	\$109,418,600	18.53%
2014	6490	\$1,007,511,200	64.14%	751	\$194,594,100	12.51%	221	\$110,526,700	19.73%
		<b>5 YEAR CHANGE IN CLASS VALUE</b>		<b>-23.37%</b>		<b>-9.58%</b>		<b>-8.48%</b>	
		<b>10 YEAR CHANGE IN CLASS VALUE</b>		<b>1.64%</b>		<b>24.43%</b>		<b>7.50%</b>	

**HISTORIC CHANGE IN VALUE BY CLASS**



# **TAX LEVY AND GROWTH**

## HOW GROWTH REVENUE AFFECTS THE BUDGETING PROCESS

Proposition 2 ½ was modified by the Legislature in order to provide for growth revenue in communities that experience greater demand for municipal services due to the “real” growth of those communities. .

Over the years, the methodology of arriving at “new growth” has evolved through changes in the criteria, as determined by the Department of Revenue. The resulting changes provided a method for cities and towns to raise additional revenue through the growth process as well as the annual 2 ½ levy increase. New growth is now determined to be any parcel of real property or personal property that:

- Is subject to taxation for the first time.
- Is being taxed as a separate parcel for the first time.
- Has increased in assessed valuation over the prior year so long as the increase is not due to revaluation or interim market adjustments.

The new growth increases the levy capacity of a community by multiplying the allowable growth value by the tax rate. The new growth could be used to pay for the additional services that come with new construction and residential growth or to reduce the tax rate.

The Department of Revenue now requires Assessors to conduct interim year adjustments in between the triennial recertification required by law. In effect the Assessors are adjusting values every year based on current market conditions. The resulting changes provide for a more fair and equitable assessment system. It is important to recognize that the inflation adjustment or market adjustment made during the interim years does not by itself affect the amount of taxes paid. Tax bills increase due to an increase in the amount of spending and an increase in additional services. If the amount of taxes to be raised remains stable the tax rate will go down when values increase; when values decrease, the tax rate will increase.

New growth is determined by the amount of new construction from all classes of property occurring during a specific period of time. Ideally new growth should come from all classes of property based on the percentage of value of each class in relationship to the total value of the community.

The individual tax bills are impacted by the change in the % share of the tax levy by property class and the increase in the tax levy or the amount of tax to be raised. A balance of growth must occur in all classes of property. Without balanced growth a shift in the tax burden will occur and will have an adverse effect on the residential class. Too much growth in the residential class without a balanced growth in the commercial and industrial class will result in an increased burden on city services and the public school system.

Real growth revenues are paid by property owners whose properties have been modified or changed. New lot splits, new single family homes, new condominiums, and additions to existing housing are examples of new growth.

The Assessors annually estimate the anticipated growth for budgeting purposes. It is important to estimate accurately. If the estimated growth amount is not realized then there could be a reduction in the budget. If growth exceeds estimate, it will result in a higher levy limit and excess levy capacity.



## ANALYSIS OF LEVY LIMIT

PROPOSED	FY2014	LEVY LIMIT AND TAX RATE	
----- THE LEVY LIMIT CAN INCREASE UP TO THE LEVY CEILING. -----	<b>LEVY CEILING:</b> THE MAXIMUM THE LEVY LIMIT CAN BE. THE CEILING EQUALS 2.5% OF THE COMMUNITY'S FULL AND FAIR CASH VALUE.		
----- THE LEVY CAN INCREASE UP TO THE LEVY LIMIT	<b>LEVY LIMIT:</b> THE MAXIMUM THE LEVY CAN BE IN A GIVEN YEAR. THE LIMIT IS BASED ON THE PREVIOUS YEAR'S LIMIT PLUS CERTAIN ALLOWABLE INCREASES.		
	<b>LEVY:</b> THE AMOUNT THE COMMUNITY CAN RAISE THROUGH THE PROPERTY TAX. THE LEVY CAN BE ANY AMOUNT UP TO THE LEVY LIMIT.		
<b>LEVY CEILING</b>			
FULL AND FAIR CASH VALUE X 2.5% = LEVY CEILING			
PROPOSED FULL AND FAIR CASH VALUE FOR	FY2014		\$2,065,732,586
		X	2.50%
	<b>LEVY CEILING</b>		<b>\$51,643,315</b>
<b>LEVY LIMIT</b>			
INCREASE PREVIOUS YEARS LEVY LIMIT BY 2.5%; ADD CERTIFIED NEW GROWTH TO TAX BASE.			
	LEVY LIMIT	FY2013	\$42,325,552
	LEVY LIMIT X	2.50%	\$1,058,139
	NEW GROWTH	FY2014	\$459,296
	FY2014	<b>LEVY LIMIT</b>	<b>\$43,842,987</b>
	FY2014	SINGLE TAX RATE	\$21.22
	FY2013	SINGLE TAX RATE	\$20.37
	<b>DIFFERENCE</b>		<b>\$0.85</b>
INCREASE DUE TO PROP 2.5%			\$0.51
NET CHANGE IN TAX RATE DUE TO CHANGE IN TOTAL VALUE OF COMMUNITY.			\$0.34
NET CHANGE TO TAX RATE			<b>\$0.85</b>
FY 2013	LEVY LIMIT		\$42,325,552
FY 2013	ACTUAL LEVY		\$42,312,177
<b>EXCESS LEVY CAPACITY</b>			<b>\$13,375</b>
FY 2014	LEVY LIMIT		\$43,842,987
FY 2013	ACTUAL LEVY		\$42,312,177
INCREASE IN LEVY FROM PREV. YEAR:			\$1,517,435
PERCENT CHANGE IN LEVY LIMIT DUE TO PROP 2.5%			2.50%
PERCENT CHANGE IN LEVY LIMIT DUE TO NEW GROWTH			1.05%
<b>TOTAL INCREASE IN LEVY LIMIT</b>			<b>3.55%</b>

THE COMMONWEALTH OF MASSACHUSETTS  
DEPARTMENT OF REVENUE  
FISCAL 2014 TAX LEVY LIMITATION FOR  
**FITCHBURG**  
FOR BUDGET PLANNING PURPOSES

**I. TO CALCULATE THE FY 2013 LEVY LIMIT**

A. FY 2012 Levy Limit	40,786,811
A1. ADD Amended FY 2012 Growth	0
B. ADD (IA + IA1) * 2.5%	1,019,670
C. ADD FY 2013 New Growth	519,071
C1. ADD FY 2013 New Growth Adjustment	0
D. ADD FY 2013 Override	0
E. FY 2013 Subtotal	42,325,552
F. FY 2013 Levy Ceiling	51,924,215

I. **\$42,325,552**  
FY 2013 Levy Limit

**II. TO CALCULATE THE FY 2014 LEVY LIMIT**

A. FY 2013 Levy Limit from I.	42,325,552
A1. ADD Amended FY 2013 Growth	
B. ADD (IIA + IIA1) * 2.5%	1,058,139
C. ADD FY 2014 New Growth	459,296
C1. ADD FY 2014 New Growth Adjustment	0
D. ADD FY 2014 Override	0
E. FY 2014 Subtotal	43,842,987
F. FY 2014 Levy Ceiling	51,643,315

II. **\$43,842,987**  
FY 2014 Levy Limit

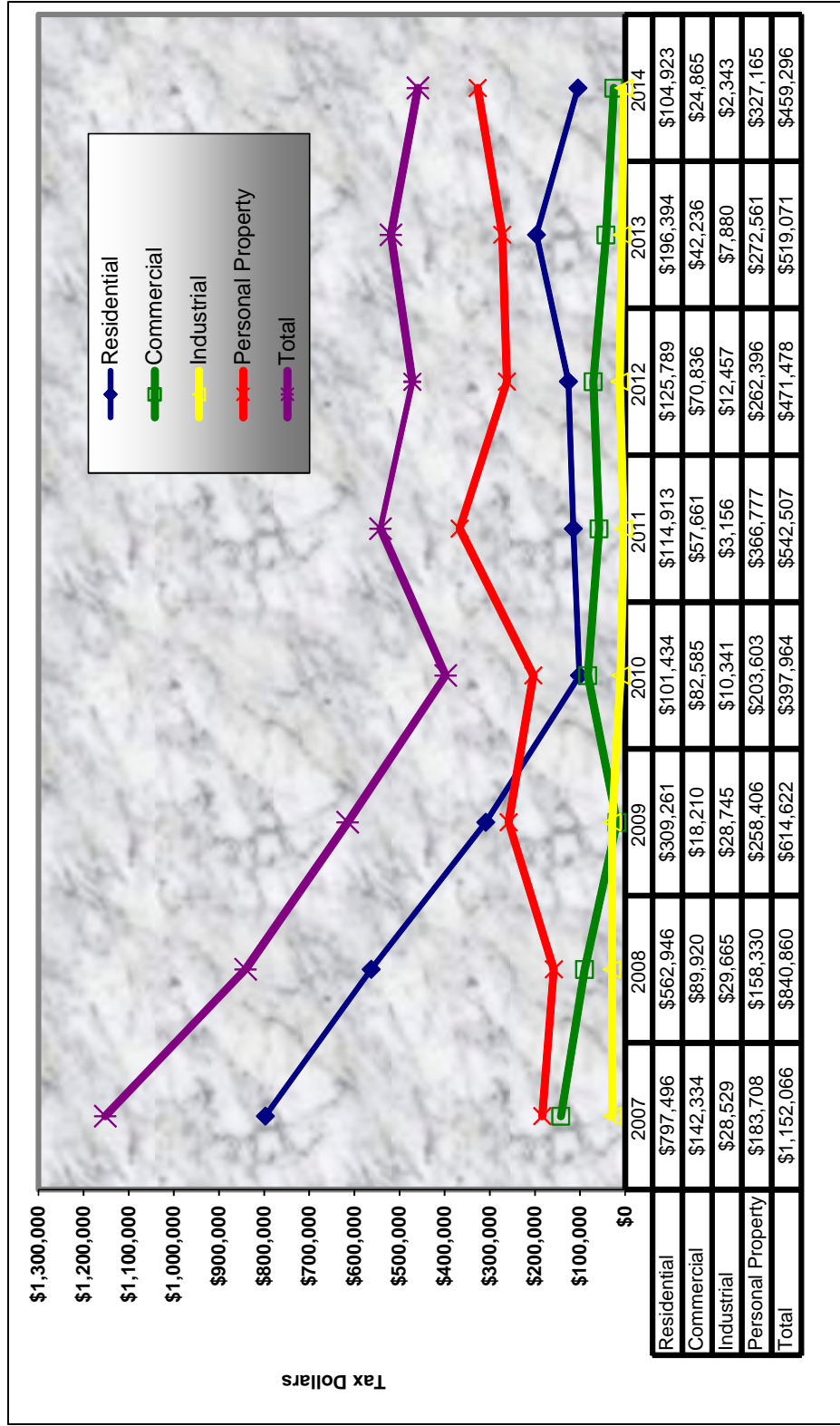
**III. TO CALCULATE THE FY 2014 MAXIMUM ALLOWABLE LEVY**

A. FY 2014 Levy Limit from II.	43,842,987
B. FY 2014 Debt Exclusion(s)	0
C. FY 2014 Capital Expenditure Exclusion(s)	0
D. FY 2014 Stabilization Fund Override	0
E. FY 2014 Other Adjustment	0
F. FY 2014 Water / Sewer	0
G. FY 2014 Maximum Allowable Levy	<b>\$43,842,987</b>

**NOTE : The information is preliminary and is subject to change.**

ACTUAL ESTIMATED		(X)	TAX BASE LEVY GROWTH CITY OF FITCHBURG		FY2014		LA-13								
		RETAIN DOCUMENTATION FOR 5 YEARS IN THE EVENT OF DOR AUDIT													
		(A)		(B)		(C)		(D)		(E)					
PROPERTY CLASS		FY2013 COMMITTED TO TAX COLLECTOR #		BILLS REVISED & OMMITTED VALUE		#		LESS ABATEMENTS VALUE		#		OTHER DECREASES VALUE		E = A + B - C + or - D FY2013 ADJ VALUE BASE	
RESIDENTIAL															
SINGLE FAMILY 101		6465	1,014,161,200	0	6	-92,000	1570	5,166,900	1,019,236,100						
CONDO 102		1134	139,240,600	0	1	-11,900	130	469,000	139,697,700						
2&3 FAMILY 104-105		2264	301,296,300	0	12	-175,400	338	1,398,600	302,519,500						
MULTI-FAMILY 111-125		363	119,286,000	0	6	-911,400	116	1,862,800	120,237,400						
LAND 130-132 & 106		1407	31,814,400	0	3	-70,800	86	-850,000	30,893,600						
ALL OTHERS		185	28,992,075	0	0	0	33	-25,205	28,966,870						
TOTAL RES		11818	1,634,790,575.00	0	28	-1,261,500	2273	8,022,095	1,641,551,170						
OPEN SPACE			0	0	0			0	0						
COMMERCIAL		737	208,808,225	0	5	-371,400	80	-1,758,195	206,678,630						
61,61A,61B		73	3,171,148	0	2	-1034997	8	292,207	2,428,358						
TOTAL COMM		810	211,979,373	0	12	-1,406,397	88	-1,465,988	209,106,988						
INDUSTRIAL		219	109,833,500	0	2	-194,500	46	1,139,000	110,778,000						
PERS PROPERTY		757	120,365,137												
TOTAL			\$2,076,968,585												
		AS OF: 1/1/2013													
		(J)													
		(K)													
PROPERTY CLASS		%	REVAL/INTERIM YR + / - ADJUSTMENTS \$	(F)	(G)	(H)	(I)	(J)	(K)						
										PRIOR YR TAX RATE	K = 1/1000 X J LEVY GROWTH	Percent of Total			
RESIDENTIAL															
101		-1.4161%	-14,433,744		1,004,802,356	\$1,007,511,200	\$2,708,844								
102		-0.7130%	-996,100		138,701,600	\$138,701,600	\$0								
104-105		-1.4012%	-4,238,921		298,280,579	\$298,349,500	\$68,921								
111-112		-3.2366%	-3,891,661		116,345,739	\$118,619,000	\$2,273,261								
130-132 & 106		-2.9467%	-910,352		29,983,248	\$30,440,000	\$456,752								
ALL OTHERS		-1.3639%	-395,089		28,571,781	\$28,571,781	\$0								
TOTAL RES		-1.5150%	-24,865,867		1,616,685,303	\$1,622,193,081	\$5,507,778			\$19.05	\$104,923	22.84%			
OPEN SPACE			0		0	\$0	\$0								
COMMERCIAL		-0.2549%	-526,757		206,151,873	\$207,136,219	\$984,346								
61,61A,61B		0.0000%	0		2,428,358	\$2,428,358	\$0			\$25.26	\$24,865	5.41%			
TOTAL COMM		-0.2510%	-526,757		208,580,231	\$209,564,577	\$984,346			\$25.26	\$2,343	0.51%			
INDUSTRIAL		0.0564%	62,448		110,840,448	\$110,933,200	\$92,752			\$25.26	\$327,165	71.23%			
PERS PROPERTY						\$123,041,728	\$12,951,903								
TOTAL						\$2,065,732,586	\$19,536,779				\$459,296				
		DATE 8/19/2013													
LA-13 FY94															

# Historic Growth (Tax Dollars)

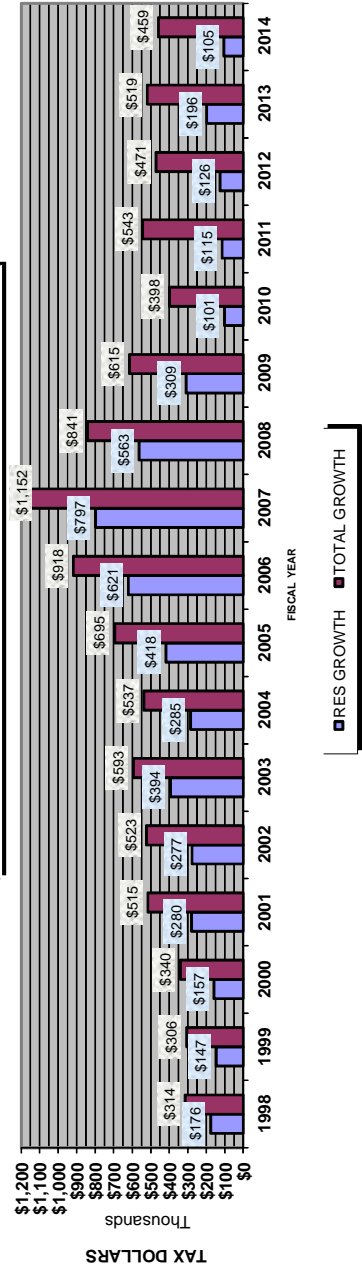


# RESIDENTIAL GROWTH COMPARED TO TOTAL GROWTH

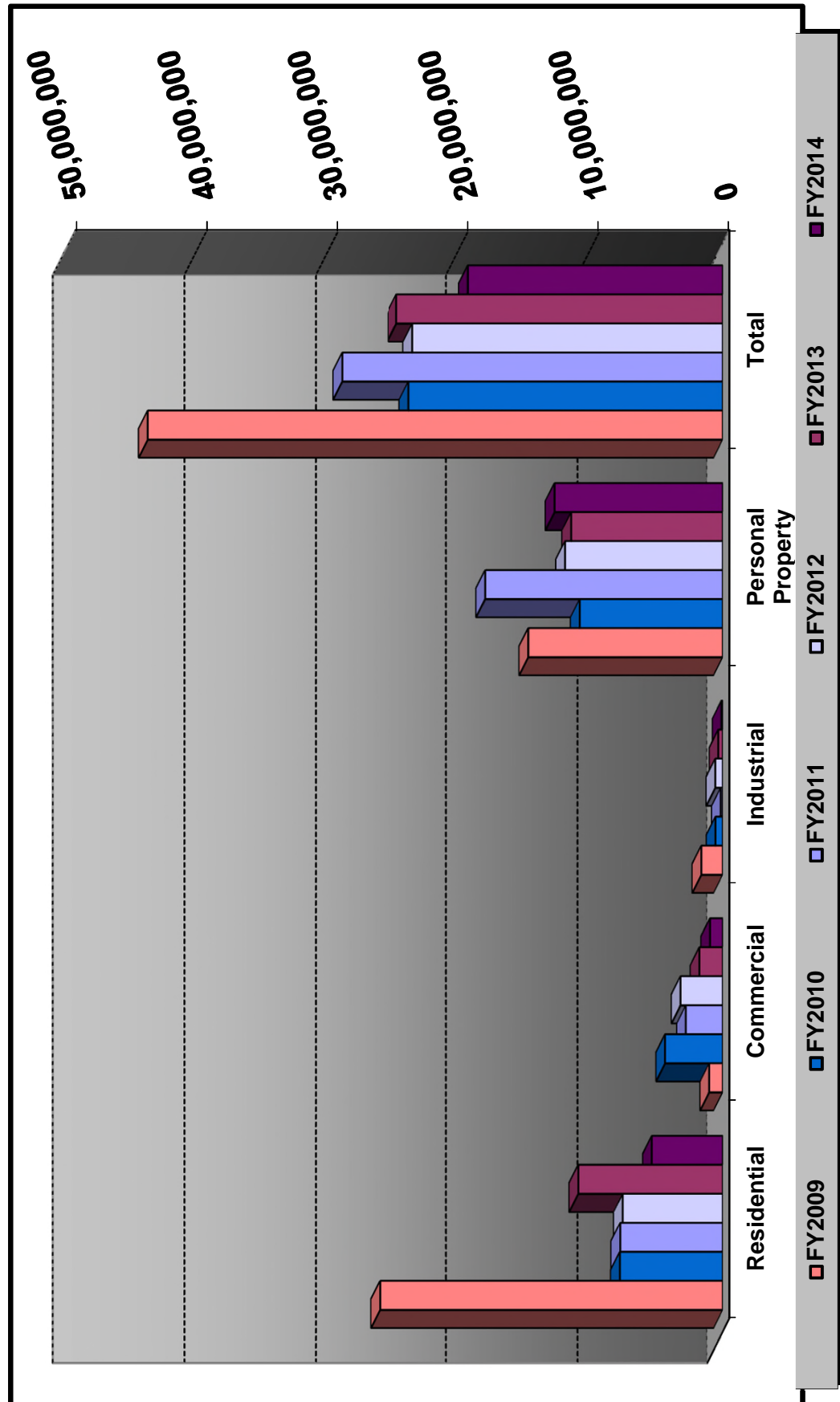
FISCAL YEAR	VALUE OF RESIDENTIAL NEW GROWTH	RESIDENTIAL GROWTH APPLIED TO LEVY	TOTAL VALUE NEW GROWTH	NEW GROWTH APPLIED TO LEVY LIMIT	TAX LEVY LIMIT	RESID. VALUE OF NEW GROWTH AS % OF TOTAL GROWTH	RESID. GROWTH AS % OF TOTAL GROWTH LEVY	TOTAL GROWTH APPLIED TO LIMIT AS % OF PRIOR YEAR'S LEVY
1992	\$7,010,900	\$68,707	\$9,928,200	\$114,567	\$17,464,245	70.62%	59.97%	0.68%
1993	\$2,728,539	\$29,768	\$8,977,499	\$138,750	\$18,039,602	30.39%	21.45%	0.79%
1994	\$8,648,373	\$101,013	\$14,497,391	\$208,635	\$18,699,227	59.65%	48.42%	1.16%
1995	\$7,368,895	\$94,027	\$18,643,962	\$313,778	\$19,480,486	39.52%	29.97%	1.68%
1996	\$10,081,886	\$144,776	\$14,598,749	\$244,057	\$20,211,555	69.06%	59.32%	1.25%
1997	\$11,615,215	\$175,274	\$18,665,425	\$332,635	\$21,049,478	62.23%	52.69%	1.65%
1998	\$11,063,598	\$175,801	\$16,922,067	\$314,002	\$21,889,718	65.38%	55.99%	1.49%
1999	\$8,634,894	\$146,621	\$15,037,052	\$306,227	\$22,743,187	57.42%	47.88%	1.40%
2000	\$8,767,162	\$157,458	\$15,952,472	\$339,606	\$23,651,373	54.96%	46.36%	1.49%
2001	\$15,351,723	\$279,555	\$24,656,592	\$515,340	\$24,757,997	62.26%	54.25%	2.18%
2002	\$15,528,000	\$276,709	\$25,624,960	\$523,176	\$25,900,123	60.60%	52.89%	2.11%
2003	\$22,438,400	\$394,018	\$30,836,414	\$593,051	\$27,147,165	72.77%	66.44%	2.29%
2004	\$18,122,803	\$285,434	\$29,475,692	\$536,900	\$28,362,744	61.48%	53.16%	1.98%
2005	\$30,258,506	\$418,173	\$43,542,762	\$694,752	\$29,766,565	75.55%	60.19%	2.45%
2006	\$48,321,990	\$620,938	\$63,958,864	\$917,882	\$31,428,611	76.80%	67.65%	3.08%
2007	\$66,127,336	\$797,496	\$86,103,150	\$1,152,067	\$33,366,393	74.88%	69.22%	3.67%
2008	\$48,782,147	\$562,946	\$65,149,339	\$840,861	\$35,041,414	59.84%	66.95%	2.52%
2009	\$26,320,089	\$309,261	\$43,981,233	\$614,622	\$36,532,070	33.20%	50.32%	1.84%
2010	\$7,986,962	\$101,423	\$24,057,705	\$397,945	\$37,843,439	27.25%	25.49%	1.14%
2011	\$7,957,947	\$114,913	\$29,199,598	\$542,507	\$39,332,032	32.67%	21.18%	1.49%
2012	\$7,764,733	\$125,789	\$23,768,868	\$471,478	\$40,768,811	44.61%	26.68%	1.25%
2013	\$11,146,079	\$196,394	\$24,983,020	\$519,071	\$42,325,552	28.19%	37.84%	1.32%
2014	\$5,507,778	\$104,923	\$19,536,779	\$459,296	\$43,842,987		22.84%	1.13%
5 YR	\$40,363,499	\$643,442	\$121,545,970	\$2,390,297				
10 YR	\$260,173,567	\$3,352,256	\$424,281,318	\$6,610,481				
5 YR AVG	\$8,072,700	\$128,688	\$24,309,194	\$478,059	\$40,822,564	33.19%	26.81%	1.26%
10 YR AVG	\$26,017,357	\$335,226	\$42,428,132	\$661,048	\$37,024,787	52.25%	44.84%	1.99%

THIS SPREADSHEET DISPLAYS THE TOTAL VALUE OF NEW GROWTH IN TAX DOLLARS COMPARED TO RESIDENTIAL TAX DOLLARS.

## COMPARING RESIDENTIAL GROWTH WITH TOTAL GROWTH

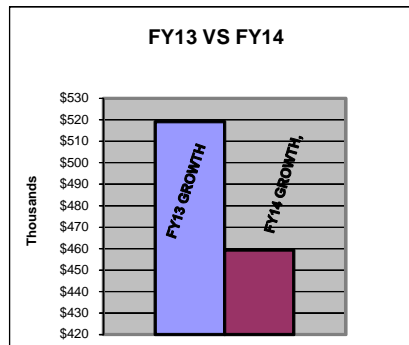


# HISTORICAL GROWTH ( ASSESSED VALUE)



## SUMMARY - FISCAL YEAR 2014 ALLOWABLE TAX LEVY GROWTH

TYPE OF GROWTH	FISCAL YEAR 2013 GROWTH	FISCAL YEAR 2014 GROWTH	% CHANGE FY13/FY14
RESIDENTIAL	\$196,394	\$104,923	-46.58%
COMMERCIAL	\$42,236	\$24,865	-41.13%
INDUSTRIAL	\$7,880	\$2,343	-70.27%
PERSONAL	\$272,561	\$327,165	20.03%
<b>TOTAL</b>	<b>\$519,071</b>	<b>\$459,296</b>	<b>-11.52%</b>

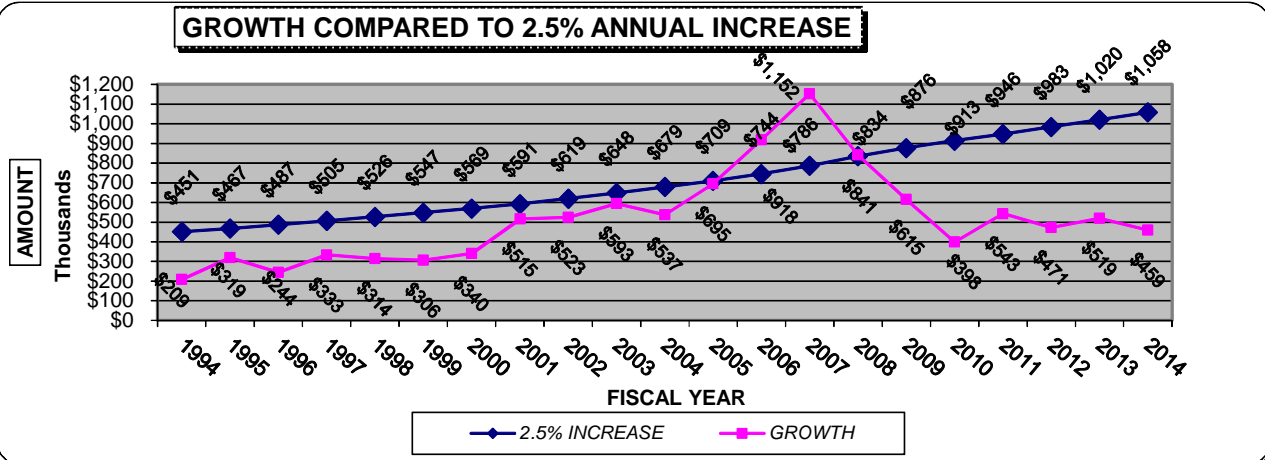


### LEVY LIMIT AND GROWTH HISTORY FISCAL YEARS 1986 - 2014

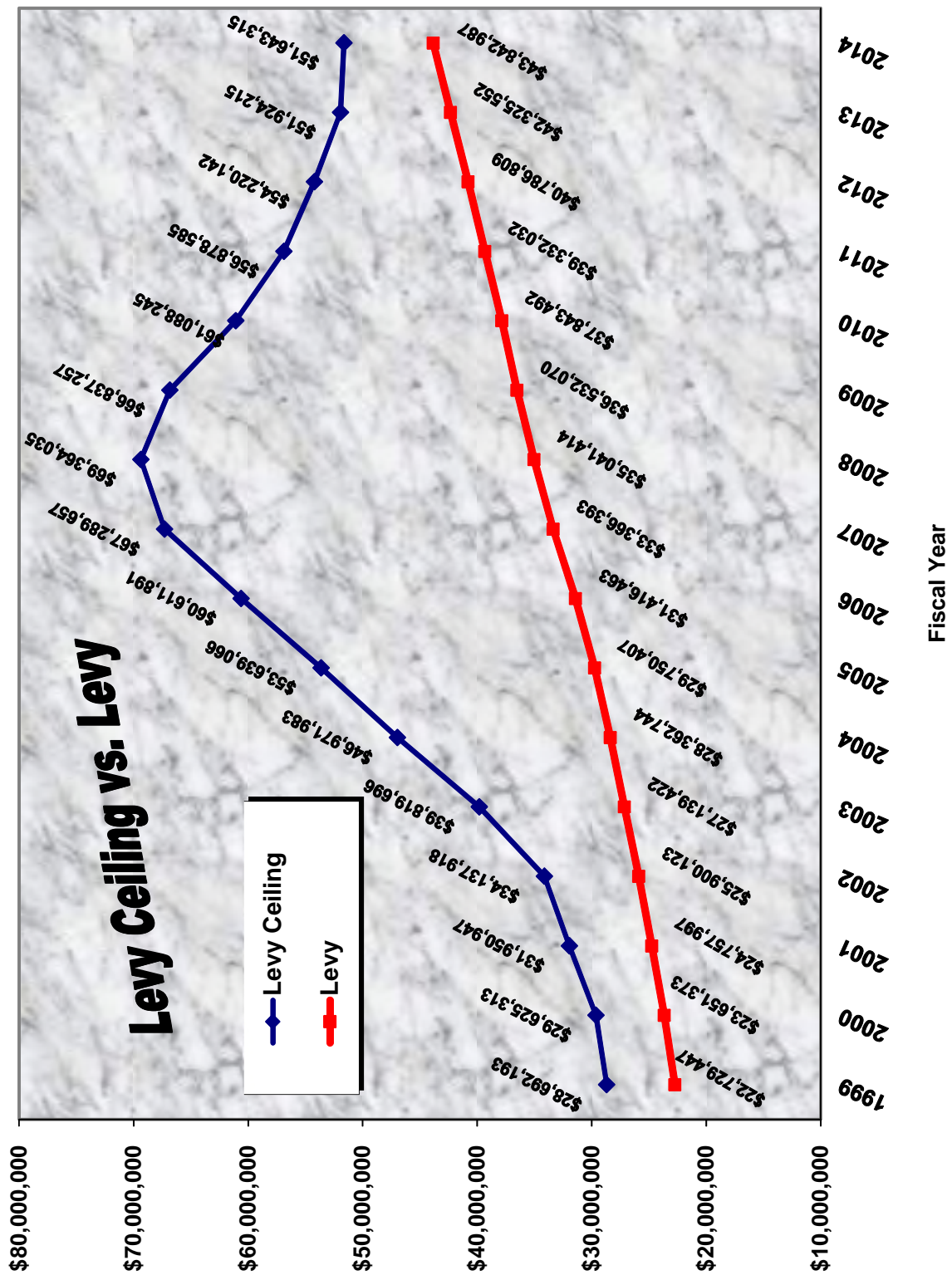
DATE	PRIOR YR MAXIMUM LEVY	2.50% INCREASE	ANNUAL GROWTH	LEVY LIMIT	ACTUAL TAX LEVY	EXCESS LEVY CAPACITY	GRW. INCR. FROM PREV YR
* 1986	\$12,792,896	\$319,822	\$147,227	\$13,259,945	\$13,259,950	(\$5)	
1987	\$13,259,950	\$331,499	\$371,676	\$13,963,125	\$13,959,479	\$3,646	152.45%
1988	\$13,963,125	\$349,078	\$371,834	\$14,684,037	\$14,680,605	\$3,432	0.04%
* 1989	\$14,684,037	\$367,101	\$406,475	\$15,457,613	\$15,456,665	\$948	9.32%
1990	\$15,457,613	\$386,440	\$336,608	\$16,180,661	\$16,172,762	\$7,899	-17.19%
1991	\$16,180,661	\$404,517	\$341,334	\$16,926,512	\$16,923,278	\$3,234	1.40%
* 1992	\$16,926,512	\$423,163	\$114,567	\$17,464,242	\$17,461,003	\$3,239	-66.44%
1993	\$17,464,246	\$436,606	\$138,750	\$18,039,602	\$18,031,634	\$7,968	21.11%
1994	\$18,039,602	\$450,990	\$208,635	\$18,699,227	\$18,682,023	\$17,204	50.37%
* 1995	\$18,699,223	\$467,481	\$318,593	\$19,485,297	\$19,478,861	\$6,436	52.70%
1996	\$19,480,486	\$487,012	\$244,057	\$20,211,555	\$20,201,412	\$10,143	-23.40%
1997	\$20,211,555	\$505,289	\$332,634	\$21,049,478	\$21,047,510	\$1,968	36.29%
* 1998	\$21,049,479	\$526,237	\$314,002	\$21,889,718	\$21,885,930	\$3,788	-5.60%
1999	\$21,889,717	\$547,243	\$306,227	\$22,743,187	\$22,729,447	\$13,740	-2.48%
2000	\$22,743,187	\$568,580	\$339,606	\$23,651,373	\$23,641,652	\$9,721	10.90%
* 2001	\$23,651,373	\$591,284	\$515,340	\$24,757,997	\$24,756,247	\$1,750	51.75%
2002	\$24,757,997	\$618,950	\$523,176	\$25,900,123	\$25,892,376	\$7,747	1.52%
2003	\$25,906,453	\$647,661	\$593,051	\$27,147,165	\$27,139,422	\$7,743	13.36%
* 2004	\$27,147,165	\$678,679	\$536,900	\$28,362,744	\$28,349,646	\$13,098	-9.47%
2005	\$28,362,744	\$709,069	\$694,752	\$29,766,565	\$29,750,406	\$16,159	29.40%
2006	\$29,766,565	\$744,164	\$917,882	\$31,428,611	\$31,416,463	\$12,148	32.12%
* 2007	\$31,428,611	\$785,715	\$1,152,067	\$33,366,393	\$33,363,741	\$2,652	25.51%
2008	\$33,366,393	\$834,160	\$840,861	\$35,041,414	\$35,018,492	\$22,922	-27.01%
2009	\$35,041,414	\$876,035	\$614,622	\$36,532,071	\$36,531,101	\$970	-26.91%
* 2010	\$36,532,189	\$913,305	\$397,945	\$37,843,439	\$37,842,528	\$911	-35.25%
2011	\$37,843,439	\$946,086	\$542,507	\$39,332,032	\$39,310,151	\$21,881	36.33%
2012	\$39,332,032	\$983,301	\$471,478	\$40,786,811	\$40,783,304	\$3,507	-13.09%
2013	\$40,786,811	\$1,019,670	\$519,071	\$42,325,552	\$42,312,177	\$13,375	10.09%
2014	\$42,325,552	\$1,058,139	\$459,296	\$43,842,987	\$43,842,987	(\$0)	

EXCESS LEVY CAPACITY THE DIFFERENCE BETWEEN THE LEVY LIMIT AND THE AMOUNT OF REAL AND PERSONAL PROPERTY TAXES ACTUALLY LEVIED IN A GIVEN YEAR.

\* REVALUATION YEAR









# **GROWTH ANALYSIS BY CLASS**

## **TOTAL GROWTH VALUE**

FY	RES	COMM	IND	PER PROP	TOTAL GROWTH
2014	\$5,507,778	\$984,346	\$92,752	\$12,951,903	\$19,536,779
2013	\$1,146,079	\$1,811,166	\$337,924	\$11,687,851	\$24,983,020
2012	\$7,764,733	\$3,279,448	\$576,729	\$12,147,958	\$23,768,868
2011	\$7,957,947	\$2,864,442	\$156,804	\$18,220,405	\$29,199,598
2010	\$7,986,056	\$4,475,747	\$560,487	\$11,035,415	\$24,057,705
2009	\$26,320,089	\$1,053,206	\$1,662,538	\$14,945,400	\$43,981,233
2008	\$48,782,110	\$5,295,643	\$1,747,030	\$9,324,511	\$65,149,294
2007	\$66,127,335	\$8,018,794	\$1,607,289	\$10,349,731	\$86,103,149
2006	\$48,321,990	\$5,551,882	\$1,686,617	\$8,398,374	\$63,958,863
2005	\$30,258,506	\$5,052,956	\$1,156,850	\$7,074,450	\$43,542,762
2004	\$18,122,803	\$1,707,809	\$1,969,320	\$7,675,760	\$29,475,692
2003	\$22,438,400	\$1,532,900	\$601,600	\$6,263,514	\$30,836,414
2002	\$15,528,000	\$3,201,100	\$2,273,670	\$4,622,190	\$25,624,960
2001	\$15,351,718	\$2,006,359	\$842,540	\$6,455,970	\$24,656,587
<b>TOTAL</b>	\$314,959,687	\$44,040,286	\$14,841,474	\$116,513,678	\$490,355,125
<b>5 YR AVG</b>	\$8,072,519	\$2,683,030	\$344,939	\$13,208,706	\$24,309,194
<b>10 YR AVG</b>	\$26,017,262	\$3,838,763	\$958,502	\$11,613,600	\$42,428,127

## **TOTAL GROWTH REVENUE**

RES	COMM	IND	PER PROP	TOTAL LEVY
\$104,923	\$24,865	\$2,343	\$327,165	\$459,296
\$196,394	\$42,236	\$7,880	\$272,561	\$519,071
\$125,789	\$70,836	\$12,457	\$262,396	\$471,478
\$114,913	\$57,661	\$3,156	\$366,777	\$542,507
\$101,423	\$82,578	\$10,341	\$203,603	\$397,945
\$309,261	\$18,210	\$28,745	\$258,406	\$614,622
\$562,946	\$89,920	\$29,665	\$158,330	\$840,861
\$797,496	\$142,334	\$28,529	\$183,708	\$1,152,067
\$620,938	\$105,430	\$32,029	\$159,485	\$917,882
\$418,173	\$105,203	\$24,086	\$147,290	\$694,752
\$285,434	\$37,828	\$43,620	\$170,018	\$536,900
\$394,018	\$36,330	\$14,258	\$148,445	\$593,051
\$276,709	\$78,139	\$55,500	\$112,828	\$523,176
\$279,555	\$50,841	\$21,350	\$163,594	\$515,340
\$4,286,655	\$875,310	\$303,736	\$2,334,880	\$7,800,581
\$242,866	\$63,841	\$16,873	\$249,902	\$573,483
\$335,226	\$73,927	\$17,923	\$233,972	\$661,048

## **TOTAL GROWTH AS % OF TOTAL**

FY	TOTAL VALUE	TOTAL GROWTH	GROWTH RATE
2014	\$2,065,732,586	\$19,536,779	0.95%
2013	\$2,076,968,585	\$24,983,020	1.20%
2012	\$2,168,805,571	\$23,768,868	1.10%
2011	\$2,275,143,403	\$29,199,598	1.28%
2010	\$2,443,382,008	\$24,057,705	0.98%
2009	\$2,673,490,274	\$43,981,233	1.65%
2008	\$2,774,561,406	\$65,149,294	2.35%
2007	\$2,691,586,276	\$86,103,149	3.20%
2006	\$2,424,475,656	\$63,958,863	2.64%
2005	\$2,145,562,649	\$43,542,762	2.03%
2004	\$1,878,879,332	\$29,475,692	1.57%
2003	\$1,592,787,823	\$30,836,414	1.94%
2002	\$1,365,516,713	\$25,624,960	1.88%
2001	\$1,278,037,898	\$24,656,587	1.93%
<b>3 YEAR AVG</b>			1.08%
<b>5 YEAR AVG</b>			1.10%

## **PERCENT OF TOTAL GROWTH VALUE**

FY	RES	COMM	IND	PER PROP	TOTAL GROWTH
2014	28.19%	5.04%	0.47%	66.29%	100%
2013	44.61%	7.25%	1.35%	46.78%	100%
2012	32.67%	13.80%	2.43%	51.11%	100%
2011	27.25%	9.81%	0.54%	62.40%	100%
2010	33.20%	18.60%	2.33%	45.87%	100%
2009	59.84%	2.39%	3.78%	33.98%	100%
2008	74.88%	8.13%	2.68%	14.31%	100%
2007	76.80%	9.31%	1.87%	12.02%	100%
2006	75.55%	8.68%	2.64%	13.13%	100%
2005	69.49%	11.60%	2.66%	16.25%	100%
2004	61.48%	5.79%	6.68%	26.04%	100%
2003	72.77%	4.97%	1.95%	20.31%	100%
2002	60.60%	12.49%	8.87%	18.04%	100%
2001	62.26%	8.14%	3.42%	26.18%	100%
<b>TOTAL</b>	55.69%	9.00%	2.98%	32.34%	100.00%
<b>5 YR AVG</b>	33.18%	10.90%	1.42%	54.49%	100.00%
<b>10 YR AVG</b>	52.25%	9.46%	2.07%	36.21%	100.00%

## **PERCENT OF TOTAL REVENUE**

RES	COMM	IND	PER PROP	TOTAL LEVY
22.84%	5.41%	0.51%	71.23%	100%
37.84%	8.14%	1.52%	52.51%	100%
26.68%	15.02%	2.64%	55.65%	100%
21.18%	10.63%	0.58%	67.61%	100%
25.49%	20.75%	2.60%	51.16%	100%
50.32%	2.96%	4.68%	42.04%	100%
66.95%	10.69%	3.53%	18.83%	100%
69.22%	12.35%	2.48%	15.95%	100%
67.65%	11.49%	3.49%	17.38%	100%
60.19%	15.14%	3.47%	21.20%	100%
53.16%	7.05%	8.12%	31.67%	100%
66.44%	6.13%	2.40%	25.03%	100%
52.89%	14.94%	10.61%	21.57%	100%
54.25%	9.87%	4.14%	31.74%	100%
48.22%	10.75%	3.63%	37.40%	100.00%
26.81%	11.99%	1.57%	59.63%	100.00%
44.84%	11.26%	2.55%	41.36%	100.00%

## **REVENUE GROWTH AS % OF LEVY**

FY	TOTAL LEVY	TOTAL GROWTH	GROWTH RATE
2014	\$43,842,987	\$459,296	1.05%
2013	\$42,312,176	\$519,071	1.23%
2012	\$40,783,304	\$471,478	1.16%
2011	\$39,310,152	\$542,507	1.38%
2010	\$37,842,529	\$397,945	1.05%
2009	\$36,531,101	\$614,622	1.68%
2008	\$35,018,492	\$840,861	2.40%
2007	\$33,363,741	\$1,152,067	3.45%
2006	\$31,416,463	\$917,882	2.92%
2005	\$29,750,406	\$694,752	2.34%
2004	\$28,349,646	\$536,900	1.89%
2003	\$27,139,422	\$593,051	2.19%
2002	\$25,892,376	\$523,176	2.02%
2001	\$24,756,247	\$515,340	2.08%
<b>3 YEAR AVG</b>			1.14%
<b>5 YEAR AVG</b>			1.20%

# **TAX RATE CALCULATION**

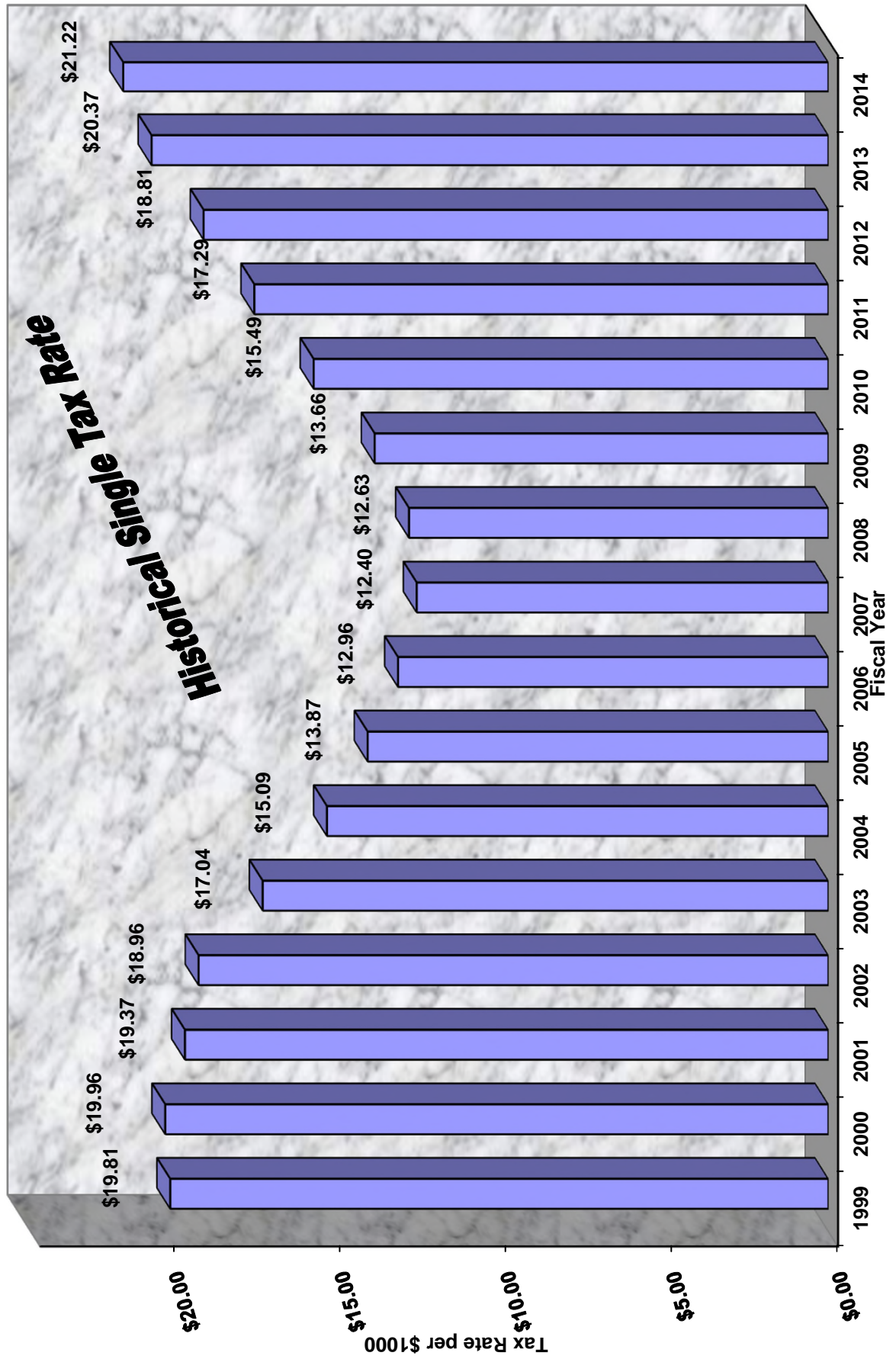
**CALCULATION  
OF  
SINGLE TAX RATE**

A RESIDENTIAL FACTOR OF "1" WILL RESULT IN THE  
TAXATION OF ALL CLASSES OF PROPERTY AT THE  
SAME TAX RATE

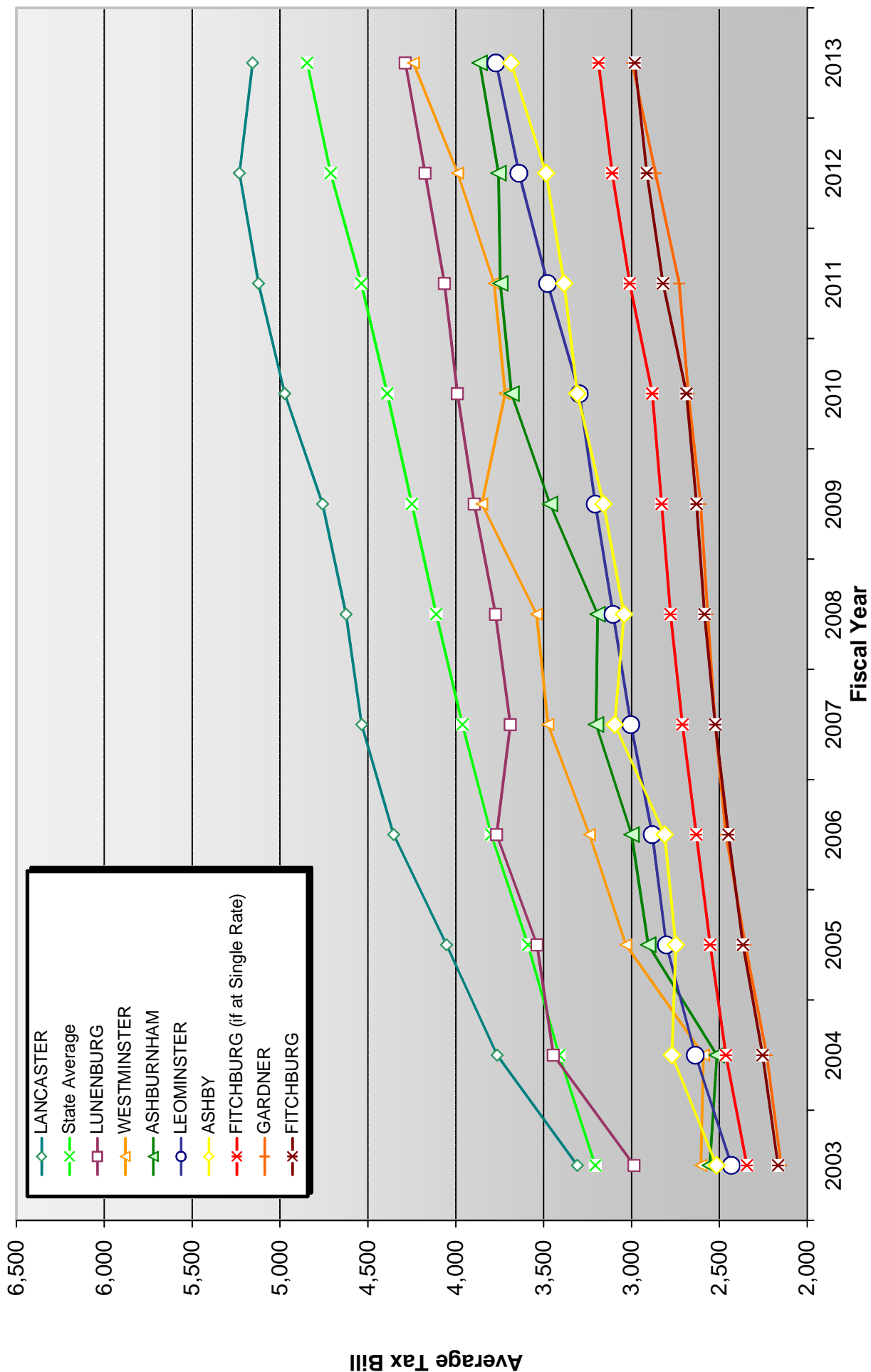
CLASS	LEVY BY CLASS	VALUATION BY CLASS	TAX RATE
RESIDENTIAL	34,429,328	\$1,622,193,081	\$21.22
COMMERCIAL	4,447,786	\$209,564,577	\$21.22
INDUSTRIAL	2,354,440	\$110,933,200	\$21.22
PERSONAL PROPERTY	2,611,430	\$123,041,728	\$21.22
<b>TOTALS</b>	<b>43,842,984</b>	<b>\$2,065,732,586</b>	<b>\$21.22</b>

SUMMARY OF RATE CHANGE		
FY2013	SINGLE TAX RATE	\$20.37
FY2014	SINGLE TAX RATE	\$21.22
	CHANGE IN RATE	\$0.85

SUMMARY OF CHANGE		
PROP 2.5% INCREASE	\$1,058,139	\$0.51
CHANGE IN TAX RATE DUE TO CHANGE IN TOTAL VALUE OF COMMUNITY.		\$0.34
NET CHANGE		\$0.85



# Average Single Family Tax Bills Surrounding Communities

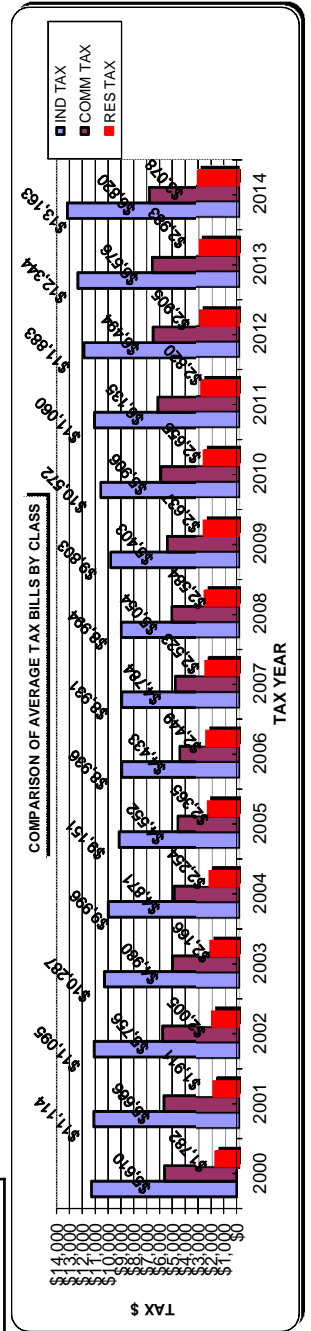


# HISTORIC AVERAGE TAX BILLS BY CLASS

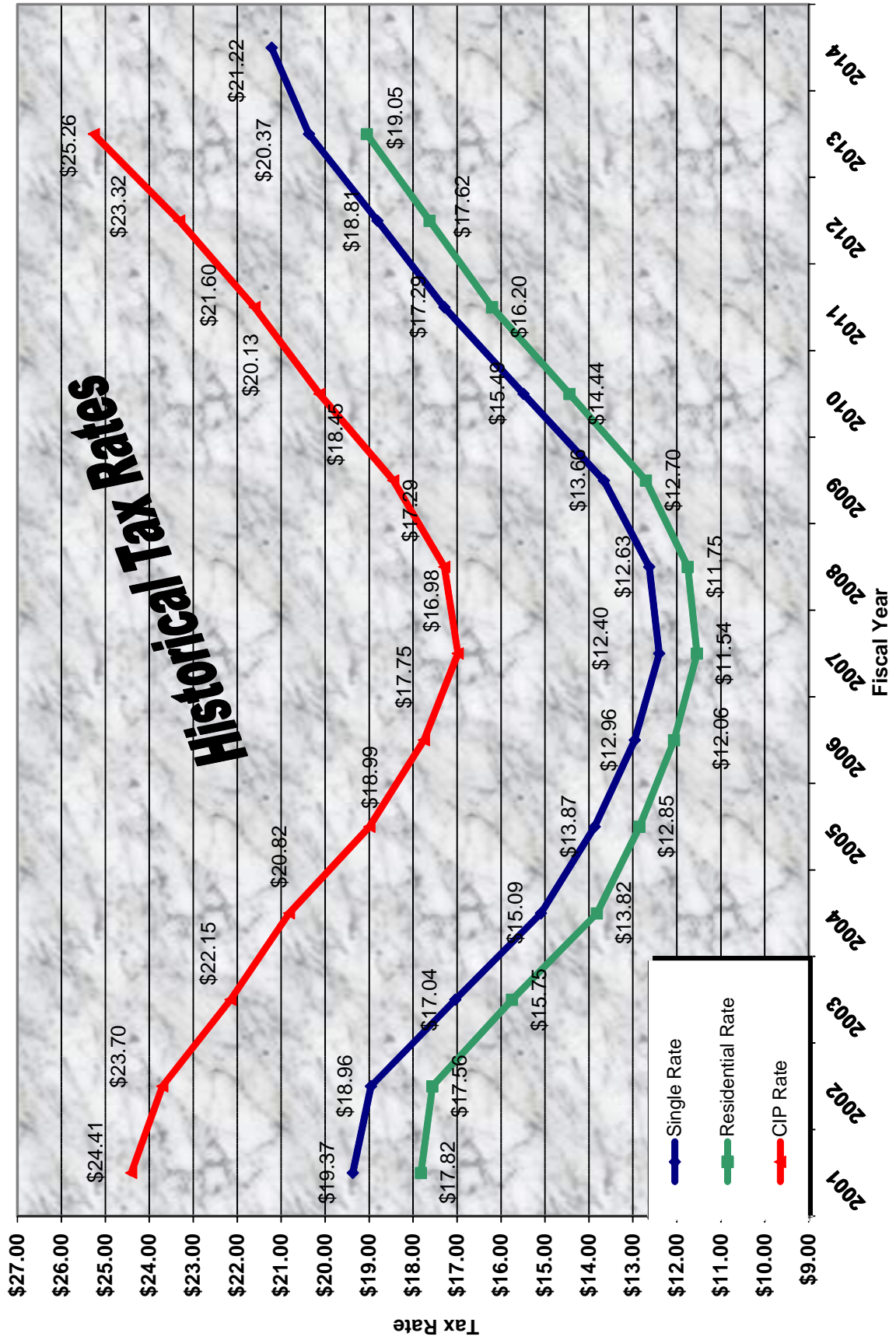
FY	COMMERCIAL				INDUSTRIAL				RESIDENTIAL						
	CIP SHIFT	CIP TAX RATE	PARCEL COUNT	TOTAL COMM VALUE	AVERAGE VALUE	AVG TAX BILL	PARCEL COUNT	TOTAL INDUSTRIAL VALUE	AVERAGE VALUE	AVG TAX BILL	RES TAX RATE	PARCEL COUNT	SINGLE FAMILY	TOTAL VALUE	AVERAGE VALUE PER PARCEL
1979		\$46.50	458	\$2,330,670	\$114,259	\$5,313	122	\$39,305,660	\$322,178	\$14,981	\$46.50	5287	\$145,079,862	\$27,441	\$1,276
1980		\$46.90	458	\$51,642,580	\$112,757	\$5,288	124	\$39,033,330	\$314,785	\$14,763	\$46.90	5277	\$145,103,250	\$27,497	\$1,290
1981	1.40	\$73.20	469	\$52,305,960	\$111,527	\$8,164	129	\$35,149,190	\$272,474	\$19,945	\$41.68	5287	\$162,847,230	\$30,801	\$1,284
1982	1.40	\$55.41	471	\$55,613,160	\$118,075	\$6,543	128	\$36,363,230	\$284,088	\$15,741	\$32.05	5272	\$162,614,990	\$30,845	\$989
1983	1.40	\$31.25	472	\$88,610,300	\$187,734	\$5,867	132	\$48,179,400	\$364,995	\$11,406	\$21.94	5243	\$215,482,500	\$41,099	\$902
1984	1.25	\$31.25	475	\$87,305,179	\$183,800	\$5,744	135	\$49,615,300	\$367,521	\$11,485	\$21.98	5198	\$213,204,420	\$41,017	\$902
1985	1.25	\$31.25	477	\$83,316,590	\$174,668	\$5,458	136	\$44,097,600	\$324,247	\$10,133	\$22.10	5239	\$215,822,960	\$41,195	\$910
1986	1.25	\$23.23	485	\$101,292,860	\$208,851	\$4,852	136	\$57,211,700	\$420,674	\$9,772	\$16.86	5317	\$320,557,410	\$60,289	\$1,016
1987	1.25	\$23.88	736	\$106,096,490	\$144,153	\$3,442	198	\$59,012,300	\$298,042	\$7,117	\$17.33	5357	\$325,776,400	\$60,813	\$1,054
1988	1.25	\$24.50	763	\$110,447,430	\$144,754	\$3,546	201	\$60,855,500	\$302,764	\$7,418	\$17.77	5341	\$329,588,200	\$61,709	\$1,097
1989	1.40	\$14.63	675	\$192,517,028	\$285,210	\$4,173	199	\$105,259,690	\$528,943	\$7,738	\$9.15	5462	\$634,065,150	\$116,087	\$1,062
1990	1.40	\$15.28	668	\$199,047,823	\$297,976	\$4,553	199	\$107,686,440	\$541,138	\$8,269	\$9.51	5481	\$637,693,550	\$116,346	\$1,106
1991	1.40	\$15.72	675	\$203,173,313	\$300,998	\$4,732	206	\$108,041,840	\$524,475	\$8,245	\$9.80	5564	\$683,072,255	\$122,766	\$1,203
1992	1.40	\$17.46	664	\$186,151,557	\$280,349	\$4,895	208	\$96,795,690	\$465,364	\$8,125	\$10.92	5577	\$613,803,650	\$110,060	\$1,202
1993	1.38	\$18.40	673	\$184,348,401	\$273,920	\$5,040	207	\$97,364,490	\$470,360	\$8,655	\$11.68	5602	\$603,579,700	\$107,744	\$1,258
1994	1.35	\$19.49	670	\$173,418,477	\$258,834	\$5,045	204	\$97,028,190	\$475,628	\$9,270	\$12.76	5626	\$571,020,200	\$101,497	\$1,295
1995	1.35	\$21.98	659	\$161,001,854	\$244,312	\$5,370	204	\$90,948,500	\$445,826	\$9,799	\$14.36	5662	\$534,749,500	\$94,445	\$1,356
1996	1.32	\$22.32	662	\$158,808,719	\$239,892	\$5,354	205	\$91,727,600	\$447,452	\$9,987	\$15.09	5708	\$540,870,700	\$94,757	\$1,430
1997	1.32	\$23.59	662	\$146,560,500	\$221,390	\$5,223	205	\$93,045,200	\$453,879	\$10,707	\$15.89	5730	\$545,758,700	\$95,246	\$1,513
1998	1.31	\$24.93	663	\$139,848,300	\$210,933	\$5,259	208	\$91,210,900	\$438,514	\$10,932	\$16.98	5802	\$542,081,100	\$93,430	\$1,586
1999	1.28	\$25.35	658	\$148,047,130	\$224,996	\$5,704	203	\$91,323,200	\$449,868	\$11,404	\$17.96	5830	\$548,797,530	\$94,133	\$1,691
2000	1.27	\$25.34	671	\$148,564,453	\$221,408	\$5,610	206	\$91,924,200	\$446,234	\$11,308	\$18.21	5852	\$572,729,300	\$97,869	\$1,782
2001	1.26	\$24.41	674	\$156,439,980	\$232,107	\$5,666	201	\$91,514,500	\$455,296	\$11,114	\$17.82	5871	\$629,499,100	\$107,222	\$1,911
2002	1.25	\$23.70	670	\$162,727,809	\$242,877	\$5,756	201	\$94,092,800	\$468,123	\$11,095	\$17.56	5954	\$679,722,200	\$114,162	\$2,005
2003	1.30	\$22.15	671	\$150,867,500	\$224,840	\$4,980	207	\$96,136,100	\$464,426	\$10,287	\$15.75	6047	\$831,582,700	\$137,520	\$2,166
2004	1.38	\$20.82	674	\$157,682,700	\$233,951	\$4,871	212	\$101,785,275	\$480,119	\$9,996	\$13.82	6118	\$997,825,900	\$163,097	\$2,254
2005	1.37	\$18.99	708	\$169,725,900	\$239,726	\$4,552	213	\$102,645,791	\$481,905	\$9,151	\$12.85	6189	\$1,139,007,600	\$184,037	\$2,365
2006	1.37	\$17.75	735	\$183,554,000	\$249,733	\$4,433	217	\$109,241,800	\$503,418	\$8,936	\$12.06	6258	\$1,270,629,100	\$203,041	\$2,449
2007	1.37	\$16.98	741	\$208,765,000	\$281,734	\$4,784	221	\$116,239,400	\$525,970	\$8,931	\$11.54	6333	\$1,384,417,600	\$218,604	\$2,523
2008	1.37	\$17.29	736	\$215,132,900	\$292,300	\$5,054	227	\$118,076,400	\$520,160	\$9,894	\$11.75	6374	\$1,401,862,200	\$219,934	\$2,584
2009	1.35	\$18.45	741	\$217,003,000	\$292,852	\$5,403	225	\$119,552,100	\$531,343	\$9,803	\$12.70	6374	\$1,323,507,500	\$207,642	\$2,637
2010	1.30	\$20.13	740	\$217,108,300	\$293,390	\$5,906	223	\$117,119,800	\$525,201	\$10,572	\$14.27	6410	\$1,192,613,400	\$186,055	\$2,655
2011	1.30	\$21.60	739	\$209,883,140	\$284,010	\$6,135	222	\$113,673,000	\$512,041	\$11,060	\$16.20	6446	\$1,122,206,600	\$174,093	\$2,820
2012	1.24	\$23.32	737	\$205,238,500	\$278,478	\$6,494	219	\$111,594,400	\$509,563	\$11,883	\$17.57	6465	\$1,068,786,500	\$165,319	\$2,905
2013	1.24	\$25.27	754	\$196,204,900	\$260,219	\$6,576	224	\$109,418,600	\$488,476	\$12,344	\$19.06	6481	\$1,014,161,200	\$156,482	\$2,983
2014	1.24	\$26.32	751	\$194,594,100	\$259,113	\$6,820	221	\$110,525,700	\$500,116	\$13,163	\$19.83	6490	\$1,007,511,200	\$155,241	\$3,078
PERCENT CHANGE FROM 1979															
10 YEAR CHANGE															
CHANGE FROM PREV. YEAR															
181.20%								55.23%							
7.68%								3.78%							
1.01%								2.38%							
-12.14%								-11.54%							
43.84%								-0.66%							
6.64%															

FY2014 ESTIMATED TAX BILL BASED ON SINGLE RATE OF \$21.22: FY2013TAX SHIFT OF 1.24% AND RESIDENTIAL FACTOR OF 934379

\* REVALUATION YEAR







# TOP TAXPAYER LIST

REAL ESTATE ONLY

ASSESSMENT AS OF 1/1/2013

OWNER	NO. OF PARCELS	NATURE OF BUSINESS	ASSESSED VALUE	TOTAL VALUATION	% OF TOTAL VALUE	ESTIMATED TAX	% OF TAX LEVY
1 DURGA LLC/GREAT WOLF RESORTS	1	HOTEL/WATER PARK	\$8,613,700	\$8,613,700	0.42%	\$217,582	0.50%
2 THE NEWARK GROUP	2	PAPER MANUFACTURER	\$7,954,300	\$7,954,300	0.39%	\$200,926	0.46%
3 MEADOWBROOK VILLAGE ASSOC.	1	APARTMENTS	\$6,347,200	\$6,347,200	0.31%	\$120,914	0.28%
4 FITCHBURG GREEN , LLC.	3	APARTMENTS	\$6,331,100	\$6,331,100	0.31%	\$120,607	0.28%
5 MEC FITCHBURG ASSOCIATES	2	SHOPPING CENTER	\$6,318,200	\$6,318,200	0.31%	\$120,362	0.27%
6 SIMONDS INDUSTRIES, INC.	1	INDUSTRIAL	\$5,901,900	\$5,901,600	0.29%	\$149,074	0.34%
7 245 RIVER STREET PLACE LLC	2	APARTMENTS	\$5,603,700	\$5,603,700	0.27%	\$141,549	0.32%
8 HIGHLANDS MEDICAL INVESTORS	1	NURSING HOME	\$5,411,900	\$5,411,900	0.26%	\$136,705	0.31%
9 GPH FITCHBURG, LLC	1	NURSING HOME	\$5,101,000	\$5,101,000	0.25%	\$128,851	0.29%
10 ARDEN MILLS WY	1	APARTMENTS	\$4,716,400	\$4,716,400	0.23%	\$89,847	0.20%
		<b>TOTAL</b>	<b>\$62,299,100</b>	<b>\$62,299,100</b>	<b>3.02%</b>	<b>\$1,426,418</b>	<b>3.25%</b>
FITCHBURG REDEVELOPMENT	1	INDUSTRIAL/P.I.L.O.T	\$5,332,500	\$5,332,500	0.26%	\$134,699	0.31%
FITCHBURG REDEVELOPMENT	8	INDUSTRIAL/P.I.L.O.T	\$761,700	\$761,700	0.04%	\$19,241	0.04%
		<b>TOTAL</b>	<b>\$6,094,200</b>	<b>\$6,094,200</b>	<b>0.30%</b>	<b>\$153,939</b>	<b>0.35%</b>



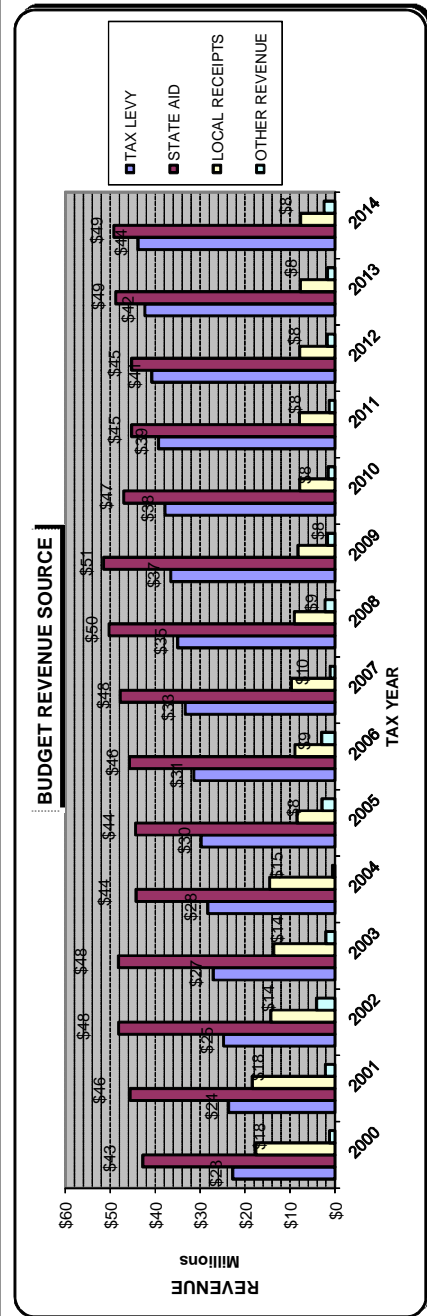
# **REVENUE SOURCES**

**EXEMPTIONS AND ABATEMENT REPORT**

**MOTOR VEHICLE EXCISE RECEIPTS**

# HISTORY OF REVENUE BY SOURCE

FY	TAX LEVY	STATE AID	LOCAL RECEIPTS	ALL OTHER	TOTAL RECEIPTS	AS PERCENT OF TOTAL			
						TAX LEVY	STATE AID	LOCAL RECEIPTS	OTHER
1987	\$13,259,950	\$17,748,273	\$5,275,300	\$2,851,406	\$39,834,458	33.29%	44.56%	13.24%	7.16%
1988	\$13,963,125	\$20,334,582	\$5,549,394	\$945,715	\$41,510,297	33.64%	48.99%	13.37%	2.28%
1989	\$14,684,037	\$21,899,396	\$6,699,715	\$4,034,561	\$48,090,337	30.53%	45.54%	13.93%	8.39%
1990	\$15,457,613	\$21,134,022	\$9,103,100	\$2,591,775	\$49,001,569	31.55%	43.13%	18.58%	5.29%
1991	\$16,180,661	\$19,875,331	\$10,200,686	\$4,197,587	\$51,196,883	31.60%	38.82%	19.92%	8.20%
1992	\$16,926,512	\$18,090,365	\$10,321,532	\$2,921,161	\$48,794,061	34.69%	37.07%	21.15%	5.99%
1993	\$17,464,246	\$20,305,862	\$10,458,741	\$1,327,966	\$50,124,203	34.84%	40.51%	20.87%	2.65%
1994	\$18,039,602	\$22,240,267	\$10,599,759	\$994,935	\$52,516,984	34.35%	42.35%	20.18%	1.89%
1995	\$18,699,223	\$25,073,594	\$12,131,886	\$1,531,348	\$58,215,719	32.12%	43.07%	20.84%	2.63%
1996	\$19,480,486	\$27,749,333	\$13,871,993	\$1,642,136	\$63,464,874	30.69%	43.72%	21.86%	2.59%
1997	\$21,211,555	\$30,666,264	\$15,364,901	\$1,237,516	\$68,316,192	31.05%	44.89%	22.49%	1.81%
1998	\$21,049,479	\$33,968,563	\$16,501,788	\$1,526,994	\$73,883,275	28.49%	45.98%	22.33%	2.07%
1999	\$21,889,717	\$37,716,226	\$16,816,200	\$704,886	\$77,966,759	28.08%	48.37%	21.57%	0.90%
2000	\$22,743,187	\$42,747,617	\$17,623,542	\$1,206,447	\$84,320,793	26.97%	50.70%	20.90%	1.43%
2001	\$23,651,373	\$45,580,941	\$18,450,434	\$2,144,510	\$89,827,258	26.33%	50.74%	20.54%	2.39%
2002	\$24,757,997	\$48,158,678	\$14,277,000	\$4,137,228	\$91,182,090	27.76%	54.00%	16.01%	4.64%
2003	\$27,147,165	\$48,211,212	\$13,610,000	\$2,030,000	\$92,188,377	29.45%	52.30%	14.76%	2.20%
2004	\$28,349,646	\$44,220,450	\$14,535,090	\$530,000	\$88,534,186	32.02%	49.95%	16.42%	0.60%
2005	\$29,766,565	\$44,385,136	\$8,470,996	\$2,926,669	\$85,439,366	34.84%	51.95%	9.91%	3.43%
2006	\$31,416,463	\$45,741,887	\$8,918,797	\$2,940,000	\$89,211,647	35.22%	51.27%	10.00%	3.30%
2007	\$33,363,741	\$47,788,658	\$9,738,296	\$1,103,848	\$94,429,463	35.33%	50.61%	10.31%	1.17%
2008	\$35,018,492	\$50,300,480	\$9,060,468	\$2,230,778	\$96,610,218	36.25%	52.07%	9.38%	2.31%
2009	\$36,532,070	\$51,494,324	\$8,269,400	\$1,709,839	\$98,005,633	37.28%	52.54%	8.44%	1.74%
2010	\$37,842,529	\$47,022,713	\$7,853,508	\$1,550,000	\$94,268,750	40.14%	49.88%	8.33%	1.64%
2011	\$39,310,151	\$45,264,828	\$7,892,011	\$1,290,001	\$93,756,991	41.93%	48.28%	8.42%	1.38%
2012	\$40,783,304	\$45,278,431	\$7,870,131	\$1,757,558	\$95,689,424	42.62%	47.32%	8.22%	1.84%
2013	\$42,312,177	\$48,812,531	\$7,712,164	\$1,684,448	\$100,521,320	42.09%	48.56%	7.67%	1.68%
2014	\$43,842,987	\$49,179,248	\$7,642,791	\$2,399,043	\$103,064,069	42.54%	47.72%	7.42%	2.33%



## FISCAL YEAR 2014 BUDGET BREAKDOWN

### HOW TAX DOLLARS ARE SPENT FY 2014 BUDGET

DEPARTMENT	BUDGET %	BUDGET \$
CITY MANAGEMENT	0.91%	\$ 941,573
FINANCE & ADMIN	2.04%	\$ 2,106,130
DEBT SERVICE	4.54%	\$ 4,680,000
POLICE	6.72%	\$ 6,927,775
FIRE	5.72%	\$ 5,898,340
PUBLIC WORKS	2.83%	\$ 2,921,375
BOARD OF HEALTH/HSE	1.32%	\$ 1,362,354
RUBBISH REMOVAL	1.93%	\$ 1,985,000
HUMAN SERVICES	1.46%	\$ 1,507,142
GENERAL FUND	24.25%	\$ 24,988,096
SCHOOL	48.27%	\$ 49,746,284

100% \$ 103,064,069

\* Budget as approved by council 6/30/2013

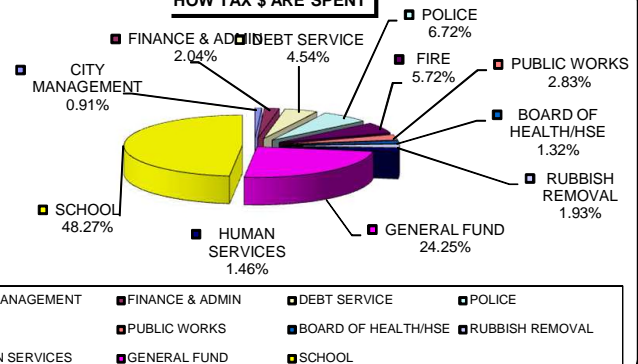
### BREAK DOWN OF APPROXIMATE COST OF SERVICES TO THE AVERAGE HOMEOWNER

SERVICES	TAXES		TOTAL LEVY
	AVG SINGLE FAMILY	*COST/CAPITA*	
CITY MANAGEMENT	\$ 28.12	\$	23.35
FINANCE & ADMIN	\$ 62.90	\$	52.24
DEBT SERVICE	\$ 139.77	\$	116.08
POLICE	\$ 206.90	\$	171.83
FIRE	\$ 176.16	\$	146.30
PUBLIC WORKS	\$ 87.25	\$	72.46
BOARD OF HEALTH	\$ 40.69	\$	33.79
RUBBISH REMOVAL	\$ 59.28	\$	49.23
HUMAN SERVICES	\$ 45.01	\$	37.38
GENERAL FUND	\$ 746.28	\$	619.78
SCHOOL	\$ 1,485.69	\$	1,233.85
	\$ 3,078.04	\$	2,556.28

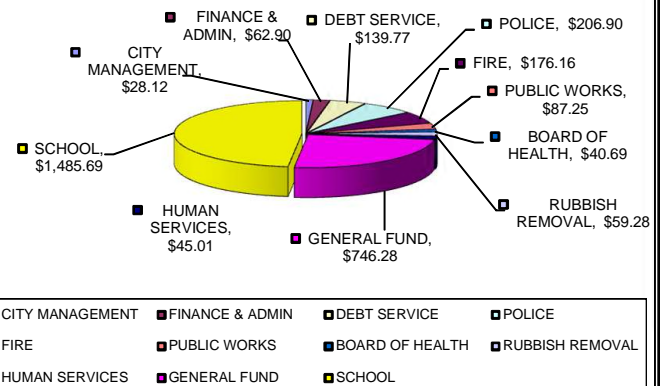
BASED ON AVERAGE SINGLE FAMILY HOME ASSESSMENT OF \$3,078  
\$155,241

\*BASED ON 2010 STATE CENSUS\* 40,318  
TAXES BASED ON PRIOR YEARS RESIDENTIAL FACTOR

### HOW TAX \$ ARE SPENT



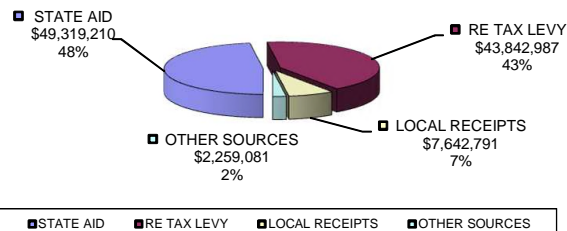
### COST OF SERVICES PER AVERAGE SINGLE FAMILY ASSESSMENT



### DEPARTMENT BY GROUP

<b>CITY MANAGEMENT</b>	CITY COUNCIL, CITY CLERK, ELECTION, LICENSE COMMISSION, MAYOR, LAW, HUMAN RESOURCE
<b>FINANCE &amp; ADMIN</b>	ASSESSOR, AUDITOR, TREASURER/TREASURER, PURCHASING, PARKING, INFO TECHNOLOGY
<b>HEALTH AND HOUSING</b>	HEALTH, HOUSING, INSPECTIONAL SERVICES, TRAFFIC SIGNALS, NURSE, RUBBISH REMOVAL
<b>HUMAN SERVICES</b>	COUNCIL ON AGING, VETERANS, LIBRARY, RECREATION
<b>GENERAL FUND</b>	EMPLOYEE BENEFITS, UNEMPLOYMENT, INSURANCE, MISC. EXPENSES, RESERVES

### REVENUE SOURCES FY2014



The tax levy is the most reliable source of revenue. The levy becomes more important as state aid revenue declines and tax base growth declines.

SUMMARY OF STATUTORY EXEMPTIONS FOR FISCAL YEAR 2013					2012	2011		
TYPE	TYPE NAME	NUMBER OF EXEMPTIONS	EXEMPTION AMOUNT	EXEMPTION TOTALS	PRIOR YEAR	EXEMPT AMOUNT	PRIOR YEAR	EXEMPT AMOUNT
17D	WIDOW / ELDERLY	30	\$ 175	\$ 5,250	44	\$ 7,700	40	\$ 7,000
18	HARDSHIP		\$100/\$575		0	\$ -	0	\$ -
22	VETERANS (10% disability)	157	\$ 400	\$ 62,800	156	\$ 62,400	168	\$ 67,200
22A	VETERANS (loss 1 limb)		\$ 250					\$ -
22C	VETERANS	1	\$ 750	\$ 750	1	\$ 750	2	\$ 2,250
22D	VETERANS (surviving spouse)	9	\$ -	\$ 24,144	9	\$ 21,882	7	\$ 14,414
22E	VETERANS (100% disability)	45	\$300/\$600	\$ 42,500	42	\$ 40,000	39	\$ 37,000
37	BLIND	18	\$ 438	\$ 7,875	22	\$ 9,625	24	\$ 10,500
41C	ELDERLY (age 70+)	63	\$ 500	\$ 31,250	55	\$ 27,500	58	\$ 29,000
42	WIDOWS OF FIREFIGHTER	1	\$ 4,671	\$ 4,671	1	\$ 4,828	1	\$ 4,559
41A	DEFERRAL	1		\$ 2,663	1	\$ 2,495	1	\$ 2,424
TOTALS		325		\$181,903	331	\$177,180	340	\$174,347

#### EXEMPTION REIMBURSEMENT FROM STATE

FY 2013

17D	WIDOW/ELDERLY	\$ 3,850
22(a-f)	VETERANS	\$ 35,325
22C	VETERANS	\$ 575
22D	VETERANS	\$ 24,144
22E	VETERANS	\$ 34,625
37	BLIND	\$ 1,575
41A	DEFERRAL	\$ -
41C	ELDERLY	\$ -
42	FF WIDOW	\$ -
<b>TOTAL REIMBURSEMENT</b>		<b>\$ 100,094</b>

ON NOVEMBER 20, 2001 THE FITCHBURG CITY COUNCIL ACCEPTED THE PROVISIONS OF GENERAL LAWS, CHAPTER 59, SECTION 5, CLAUSE 17D AND CLAUSE 41C.

CLAUSE 17D INCREASES THE WHOLE ESTATE THRESHOLD FOR ELIGIBILITY.

CLAUSE 41C INCREASES THE ASSET AND INCOME REQUIREMENTS ALLOWING MORE ELDERLY TO QUALIFY FOR THE EXEMPTION.

ON JANUARY 31, 2006 THE FITCHBURG CITY COUNCIL VOTED TO ADJUST THE 41C ELIGIBILITY REQUIREMENTS BY INCREASING THE GROSS RECEIPTS LIMITS AND THE WHOLE ESTATE LIMITS.

#### ELDERLY EXEMPTIONS

WIDOWS OF ANY AGE AND ELDERLY PERSONS 70 YEARS OF AGE OR GREATER WHO MEET CERTAIN ANNUAL INCOME, ASSETS AND RESIDENCY REQUIREMENTS MAY RECEIVE PROPERTY TAX RELIEF FROM CERTAIN EXEMPTIONS. AN EXEMPTION IS A RELEASE FROM THE OBLIGATION TO PAY ALL OR A PORTION OF A TAX.

#### SUMMARY PROPERTY TAX ABATEMENTS FY 2013

	FY2013	FY2012	FY2011	FY2010	FY2009
RESIDENTIAL APPLICATIONS	60	95	90	175	119
RESIDENTIAL ABATEMENTS GRANTED	17	63	21	66	52
RESIDENTIAL TAX ABATED	\$20,397	\$62,836	\$ 11,451	\$ 26,456	\$ 55,164
COMMERCIAL/INDUSTRIAL APPLICATIONS	11	16	37	18	21
C&I ABATEMENTS GRANTED	6	12	6	11	6
C&I TAX ABATED	\$40,339	\$24,000	\$ 15,415	\$ 42,421	\$ 3,054
PERSONAL PROPERTY APPLICATIONS	7	7	5	5	8
PERS PROP ABATEMENTS GRANTED	6	2	2	4	4
PERSONAL PROPERTY TAX ABATED	\$1,164	\$100	\$ 1,401	\$ 270	\$ 2,118
<b>TOTAL TAX AMOUNT ABATED</b>	<b>\$61,900</b>	<b>\$86,936</b>	<b>28,267</b>	<b>\$ 69,147</b>	<b>\$ 60,336</b>



# CITY OF FITCHBURG BOARD OF ASSESSORS

## PROPERTY TAX EXEMPTION PROGRAMS

### CLAUSE 17 - D

<b>\$175.00 EXEMPTION</b>	<b>PEOPLE OVER 70 OR WIDOWS OF ANY AGE</b>
GENERAL REQUIREMENTS	Elderly, must have owned property for last 5 years. Widows have no residency requirements.
ASSET REQUIREMENTS	Assets cannot exceed \$40,000 (excluding your home) 1. Bank Statements (checking, savings, CD's, IRA's). 2. Stocks/Bonds 3. Any other property owned by you. (Vacation home, vacant land, etc.)
INCOME REQUIREMENTS	<b>NONE</b>
<b>APPLICANT MUST MEET ALL THREE REQUIREMENTS TO QUALIFY</b>	

### CLAUSE 41 - C

<b>\$500.00 EXEMPTION</b>	<b>PEOPLE OVER 70 YEARS OF AGE</b>
GENERAL REQUIREMENTS	Must have owned property for last 5 years.
ASSET REQUIREMENT	Assets cannot exceed \$35,000 for a married couple (excluding your home) Assets cannot exceed \$33,000 for a single person (excluding your home) 1. Bank statements (checking, savings, CD's, IRA's) 2. Stocks/Bonds 3. Any other property owned by you. (vacation home, vacant land, etc.)
INCOME REQUIREMENT	** Income cannot exceed \$18,000 for a married couple. ** Income cannot exceed \$16,000 for a single person. 1. Social Security 2. Pensions/Retirement 3. Wages 4. Income from rent 5. Interest

**APPLICANT MUST MEET ALL THREE REQUIREMENTS TO QUALIFY**

\*\* ANNUAL INCOME IS MINUS SOCIAL SECURITY DEDUCTION WHICH CHANGES ANNUALLY.

**ALL APPLICANTS WILL BE REQUIRED TO SUBMIT PAGE 1 OF THEIR 1040 FEDERAL TAX RETURN. BANK STATEMENTS MAY ALSO BE REQUESTED.**

# OVERLAY ACCOUNT REPORT EXEMPTIONS AND ABATEMENTS

FISCAL YEAR	OVERLAY AMOUNT	% OF TAX LEVY EXEMPTIONS	STATUTORY EXEMPTIONS	% OF TAX LEVY ABATEMENTS	VALUATION ABATEMENTS	% OF TAX LEVY	ELDERLY WORKOFF	TOTAL AMOUNT	OVERLAY SURPLUS
1994	\$400,836	2.15%	\$171,785	0.92%	\$221,521	1.19%		\$393,306	\$7,530
1995	\$476,888	2.45%	\$171,729	0.88%	\$201,825	1.04%		\$373,554	\$103,334
1996	\$443,087	2.19%	\$167,637	0.83%	\$196,748	0.97%		\$364,385	\$78,702
1997	\$448,033	2.13%	\$164,092	0.78%	\$181,392	0.86%		\$345,484	\$102,549
1998	\$475,000	2.17%	\$174,398	0.80%	\$163,615	0.75%		\$338,013	\$136,987
1999	\$465,310	2.05%	\$162,947	0.72%	\$101,103	0.44%		\$264,050	\$201,260
2000	\$475,000	2.01%	\$161,809	0.68%	\$41,820	0.18%		\$203,629	\$271,371
2001	\$490,000	1.98%	\$143,815	0.58%	\$42,406	0.17%		\$186,221	\$303,779
2002	\$500,000	1.93%	\$135,576	0.52%	\$18,164	0.07%		\$153,740	\$346,260
2003	\$525,000	1.93%	\$142,897	0.53%	\$44,502	0.16%		\$187,399	\$337,601
2004	\$575,000	2.03%	\$136,936	0.48%	\$44,677	0.16%		\$181,613	\$393,387
2005	\$590,000	1.98%	\$127,446	0.43%	\$19,451	0.07%		\$146,897	\$443,103
2006	\$625,000	1.99%	\$126,960	0.40%	\$25,393	0.08%	\$7,680	\$160,033	\$464,967
2007	\$667,000	2.00%	\$177,716	0.53%	\$69,614	0.21%	\$7,051	\$254,381	\$412,619
2008	\$700,000	2.00%	\$179,314	0.51%	\$46,111	0.13%	\$5,075	\$230,500	\$469,500
2009	\$880,000	2.51%	\$168,476	0.48%	\$35,986	0.10%	\$0	\$204,462	\$675,538
2010	\$1,135,360	3.11%	\$168,353	0.46%	\$68,957	0.19%	0.00%	\$237,310	\$898,050
2011	\$950,000	2.42%	\$171,922	0.45%	\$34,765	0.09%	0.00%	\$206,687	\$743,313
2012	\$1,050,000	2.57%	\$174,435	0.44%	\$94,728	0.24%	0.00%	\$269,163	\$780,837
2013	\$1,000,000	2.36%	\$176,930	0.43%	\$61,950	0.15%	0.00%	\$238,880	\$761,120

\* REVALUATION YEAR

THE ASSESSORS GENERALLY HOLD BACK 2% OF THE TAX LEVY FOR STATUTORY ABATEMENTS AND OVERVALUATIONS. THE BALANCE IS HELD FOR UNCOLLECTED TAXES.

## SUMMARY PROPERTY TAX ABATEMENTS

	FY 2012	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
RESIDENTIAL APPLICATIONS	60	95	90	175	119	
RESIDENTIAL ABATEMENTS GRANTED	17	63	21	66	52	
RESIDENTIAL TAX ABATED	\$20,397	\$62,836	\$11,451	\$26,456	\$55,164	
COMMERCIAL/INDUSTRIAL APPLICATIONS	11	16	37	18	21	
C&I ABATEMENTS GRANTED	6	12	6	11	6	
C&I TAX ABATED	\$40,339	\$24,000	\$15,415	\$42,421	\$3,054	
PERSONAL PROPERTY APPLICATIONS	7	7	5	5	8	
PERS PROP ABATEMENTS GRANTED	6	2	2	4	4	
PERSONAL PROPERTY TAX ABATED	\$1,163	\$100	\$1,401	\$270	\$2,118	
<b>TOTAL TAX AMOUNT ABATED</b>	<b>\$61,899</b>	<b>\$86,936</b>	<b>28,267</b>	<b>\$69,147</b>	<b>\$60,336</b>	

**MOTOR VEHICLE EXCISE REPORT**  
**SUMMARY OF COMMITMENTS AND RECEIPTS**

YEAR	# OF BILLS ISSUED	ABATEMENTS ISSUED	% OF ABATES	VALUE OF ABATES	TOTAL \$ COMMITTED	TOTAL \$ COLLECTED	% OF BUDGET
1995	29835	1401	4.70%	\$62,243	\$1,724,095	\$1,661,852	2.96%
1996	30744	1262	4.10%	\$63,046	\$1,816,900	\$1,753,854	2.86%
1997	31422	1541	4.90%	\$73,202	\$1,911,987	\$1,838,785	2.80%
1998	33364	1480	4.44%	\$70,362	\$2,078,084	\$2,007,722	2.81%
1999	30644	1680	5.48%	\$84,282	\$1,468,568	\$1,384,286	1.88%
2000	35841	1579	4.41%	\$83,716	\$2,561,378	\$2,744,662	3.04%
2001	37019	1531	4.14%	\$97,006	\$2,745,720	\$2,648,714	3.06%
2002	38268	1616	4.22%	\$121,063	\$3,017,827	\$2,896,764	3.38%
2003	39178	1934	4.94%	\$126,629	\$3,062,776	\$2,936,147	3.32%
2004	38429	1551	4.04%	\$118,484	\$3,209,936	\$3,091,452	3.63%
2005	37667	1495	3.97%	\$106,223	\$3,264,278	\$3,158,055	3.82%
2006	37109	1329	3.58%	\$109,227	\$3,288,640	\$3,179,413	3.69%
2007	36107	1226	3.40%	\$101,948	\$3,271,873	\$3,169,925	3.46%
2008	35217	1096	3.11%	\$88,565	\$3,117,636	\$3,029,071	3.23%
2009	34628	1067	3.08%	\$77,812	\$2,949,710	\$2,871,898	3.17%
2010	34708	1097	3.16%	\$74,500	\$2,962,749	\$2,888,249	3.16%
2011	34573	1157	3.35%	\$90,759	\$3,036,877	\$2,946,118	3.16%
2012	34372	1203	3.50%	\$102,214	\$3,081,656	\$2,979,442	3.06%
2013	30045	773	2.57%	\$78,360	\$2,941,954	\$2,863,594	2.87%

MOTOR VEHICLE FIGURES ARE BASED ON CALENDAR YEAR.  
FIGURES FOR 2013 ARE BASED ON RECEIPTS THRU JUNE 30, 2013.

# TAX RATE AND BUDGET HISTORY

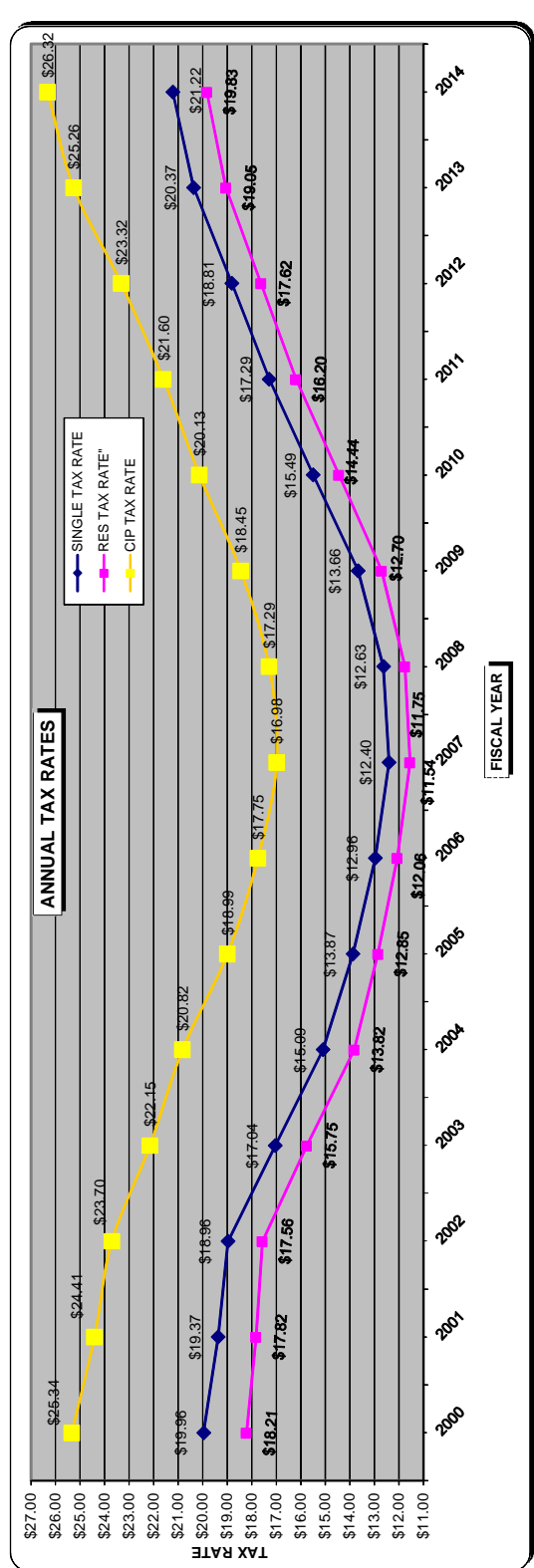
FISCAL YEAR	SINGLE RATE	SHIFT	RES RATE	CIP RATE	FULL & FAIR CASH VALUE	% CHG	LEVY CEILING	TAX LEVY	% OF FFCV	LEVY INC	ANNUAL GRWTH	BUDGET AMOUNT	BDGT CHG	LEVY % BUDGET	FREE CASH	FFCV R. LEVY	FFCV CIP LEVY	RES LEVY %	CIP LEVY %	RES FACT
1980	46.90				\$351,927,746	-0.19%	\$8,798,194	\$16,505,411	4.69%	0.67%		\$30,101,607	2.65%	54.83%		59.43%	40.57%	59.42	40.58	
1981	51.73	1.41	41.68	73.20	\$362,780,160	3.08%	\$9,069,504	\$18,768,515	5.17%	13.71%		\$33,416,907	11.01%	56.16%		68.11%	31.89%	54.87	45.13	0.8057
1990	10.91	1.40	9.51	15.28	\$1,482,336,203	0.24%	\$37,058,405	\$16,172,672	1.09%	4.63%	\$336,608	\$49,001,568	1.89%	33.00%	\$2,247,852	75.73%	24.27%	54.87	45.13	0.8717
1991	11.23	1.40	9.80	15.72	\$1,506,611,405	1.64%	\$37,665,285	\$16,923,278	1.12%	4.64%	\$341,334	\$51,196,882	4.89%	33.06%	\$2,555,165	75.80%	24.20%	66.12	33.98	0.8717
1992	12.46	1.40	10.92	17.46	\$1,401,392,633	-6.98%	\$35,034,816	\$17,464,245	1.25%	3.20%	\$114,567	\$48,794,061	-4.69%	35.79%	\$1,603,715	76.27%	23.73%	66.83	33.17	0.8764
1993	13.33	1.38	11.68	18.40	\$1,352,055,399	-3.49%	\$33,812,635	\$18,039,602	1.33%	3.29%	\$138,750	\$50,124,203	2.73%	35.99%	\$1,126,905	75.42%	24.58%	66.07	33.93	0.8762
1994	14.44	1.35	12.76	19.49	\$1,294,121,753	-4.32%	\$32,353,044	\$18,682,023	1.44%	3.56%	\$138,750	\$52,516,984	4.77%	35.57%	\$1,138,482	75.10%	24.90%	66.38	33.62	0.8837
1995	16.28	1.35	14.36	21.98	\$1,196,501,898	-7.54%	\$29,446,641	\$19,480,485	1.63%	4.27%	\$313,779	\$58,220,607	10.86%	33.46%	\$1,031,207	74.80%	25.20%	65.99	34.01	0.8821
1996	16.92	1.32	15.09	22.32	\$1,194,848,532	-0.14%	\$29,871,213	\$20,211,555	1.69%	3.75%	\$244,067	\$58,476,827	0.44%	34.56%	\$1,413,643	74.87%	25.13%	66.82	33.18	0.8918
1997	17.87	1.32	15.89	23.59	\$1,177,865,655	-1.42%	\$29,446,641	\$21,047,510	1.79%	4.14%	\$332,634	\$62,855,772	7.49%	33.49%	\$1,420,075	74.30%	25.70%	66.07	33.93	0.8892
1998	19.03	1.31	16.98	24.93	\$1,149,855,033	-2.38%	\$28,746,376	\$21,885,930	1.90%	3.98%	\$311,536	\$66,927,287	6.48%	32.70%	\$566,026	74.19%	25.81%	66.20	33.80	0.8923
1999	19.81	1.28	17.96	25.35	\$1,147,687,733	-0.19%	\$28,692,193	\$22,729,447	1.98%	3.85%	\$306,226	\$72,082,969	7.70%	31.53%	\$830,705	75.04%	24.96%	68.05	31.95	0.9066
2000	19.96	1.27	18.21	25.34	\$1,185,012,530	3.25%	\$29,625,313	\$23,651,373	2.00%	4.06%	\$329,886	\$77,640,414	7.71%	30.46%	\$742,287	75.59%	24.41%	69.00	31.00	0.9123
2001	19.37	1.26	17.82	24.41	\$1,278,037,898	7.85%	\$31,950,947	\$24,757,997	1.94%	4.68%	\$515,340	\$82,434,731	6.18%	30.03%	\$2,618,858	76.47%	23.53%	70.35	29.65	0.9200
2002	18.96	1.25	17.56	23.70	\$1,365,516,713	6.84%	\$34,137,918	\$25,900,123	1.90%	4.61%	\$523,176	\$89,182,090	8.19%	29.04%	\$2,512,032	77.17%	22.83%	71.47	28.53	0.9262
2003	17.04	1.30	15.75	22.15	\$1,592,787,823	16.64%	\$39,819,696	\$27,139,422	1.70%	4.78%	\$593,051	\$92,188,377	3.37%	29.44%	\$3,160,000	79.86%	20.14%	73.82	26.18	0.9243
2004	15.09	1.38	13.82	20.82	\$1,878,879,332	17.96%	\$46,971,983	\$28,362,744	1.51%	4.51%	\$536,900	\$88,804,186	-3.67%	31.94%	\$972,171	81.88%	18.12%	74.99	25.01	0.9159
2005	13.87	1.37	12.85	18.99	\$2,145,562,649	14.19%	\$53,639,066	\$29,750,407	1.39%	4.89%	\$694,752	\$86,592,709	-2.49%	34.36%	\$1,973,979	83.45%	16.55%	77.33	22.67	0.9267
2006	12.96	1.37	12.06	17.75	\$2,424,475,656	13.00%	\$60,611,891	\$31,416,463	1.30%	5.60%	\$917,882	\$89,211,647	3.02%	35.22%	\$1,447,075	84.22%	15.78%	78.38	21.62	0.9307
2007	12.40	1.37	11.54	16.98	\$2,691,586,276	11.02%	\$67,289,657	\$33,366,393	1.24%	6.21%	\$1,152,067	\$94,825,463	6.29%	35.19%	\$333,440	84.28%	15.72%	78.45	21.55	0.9309
2008	12.63	1.37	11.75	17.29	\$2,774,561,406	3.08%	\$69,364,035	\$35,041,414	1.26%	5.02%	\$840,861	\$93,654,432	-1.23%	37.42%	\$211,840	84.27%	15.73%	78.45	21.55	0.9310
2009	13.66	1.35	12.70	18.45	\$2,673,490,274	-0.67%	\$66,837,257	\$36,531,101	1.37%	4.25%	\$614,622	\$96,329,440	1.59%	37.92%	\$1,292,994	83.23%	16.77%	77.36	22.64	0.9297
2010	15.49	1.30	14.44	20.13	\$2,443,382,008	-8.61%	\$61,084,550	\$37,842,528	1.55%	3.59%	\$397,945	\$94,288,750	-2.14%	40.14%	\$2,384,789	81.59%	18.41%	76.06	23.94	0.9323
2011	17.29	1.25	16.20	21.60	\$2,275,143,403	-6.89%	\$56,878,585	\$39,332,032	1.73%	3.94%	\$542,507	\$94,466,991	0.21%	41.64%	\$3,060,013	80.04%	19.96%	75.04	24.96	0.9369
2012	18.81	1.24	17.62	23.32	\$2,168,805,671	-4.67%	\$54,220,142	\$40,783,532	1.88%	3.70%	\$471,478	\$95,612,931	1.21%	42.66%	\$1,908,904	79.22%	20.78%	74.23	25.77	0.9370
2013	20.37	1.24	19.06	25.26	\$2,076,968,585	-4.23%	\$51,924,215	\$42,325,552	2.04%	3.78%	\$519,071	\$100,752,756	5.38%	42.01%	\$4,169,693	78.71%	21.29%	73.60	26.40	0.9351
2014	21.22	1.24	19.83	26.32	\$2,065,732,586	-0.54%	\$51,643,315	\$43,842,987	2.12%	3.59%	\$459,296	\$103,064,069	2.29%	42.54%		78.53%	21.47%	73.37	26.63	0.9344

5 YEAR AVERAGE

1980-1984	\$18.64	\$1.25	\$17.43	\$23.33	\$2,206,006,451	-4.99%	\$55,150,161	\$40,825,281	1.86%	3.72%	\$478,059	\$97,633,099	1.39%	41.80%	\$2,563,279	79.62%	20.38%	74.46	25.54	93.51%
10 YEAR AVERAGE	\$15.87	\$1.31	\$14.81	\$20.61	\$2,373,970,851	1.57%	\$59,349,271	\$37,023,218	1.59%	4.46%	\$661,048	\$94,877,919	1.41%	38.91%	\$1,864,747	81.75%	18.25%	76.23	23.77	93.25%

\*\* ORIGINAL REVALUATION  
 \*\* REVALUATION YEAR: PROP 2 1/2 MANDATE  
 \* REVALUATION YEAR

2014 FIGURES BASED ON  
 FY2013 SHIFT OF 1.24%





# **SPECIAL REPORTS**

## **ANALYSIS OF TAX EXEMPT PROPERTY**

## **FINANCIAL FLEXIBILITY REPORTS**

**A COMPARISON REPORT OF GATEWAY COMMUNITIES AND OTHER  
COMMUNITIES SIMILAR IN DEMOGRAPHICS**

CITY OF FITCHBURG  
**ANALYSIS OF TAX EXEMPT PROPERTY**  
**FISCAL YEAR 2013**

<u>CATEGORY</u>	PARCEL COUNT	EXEMPT VALUATION	% OF EXEMPT VALUE	% OF TOTAL VALUE INC. EXEMPT	AREA ACRES	% OF CITY AREA
<b><u>PUBLIC</u></b>						
US GOVT.	10	\$ 29,431,500	5.24%	1.18%	16.60	0.08%
FITCHBURG STATE UNIVERSITY	36	\$ 113,499,700	20.21%	4.53%	181.62	0.86%
COMM OF MASS	45	\$ 12,758,200	2.27%	0.51%	375.20	1.79%
CITY OF FITCHBURG	267	\$ 109,554,500	19.51%	4.37%	2,863.25	13.63%
PUBLIC SCHOOLS	17	\$ 144,848,000	25.80%	5.78%	163.62	0.78%
OTHER PUBLIC LAND	6	\$ 477,800	0.09%	0.02%	46.94	0.22%
PUBLIC HOUSING	27	\$ 20,643,600	3.68%	0.82%	34.83	0.17%
<b>TOTAL PUBLIC</b>	<b>408</b>	<b>\$ 431,213,300</b>	<b>76.79%</b>	<b>17.22%</b>	<b>3,682.06</b>	<b>17.53%</b>
<b><u>PRIVATE</u></b>						
PRIVATE SCHOOLS	25	\$ 30,746,100	5.73%	1.23%	98.81	0.47%
CHARITABLE	53	\$ 44,612,300	8.32%	1.78%	583.34	2.78%
FSU FOUNDATION/CHARITABLE	24	\$ 3,296,800	0.61%	0.13%	60.88	0.29%
GROUP HOUSING, OTHER	29	\$ 7,449,400	1.39%	0.30%	16.54	0.08%
RELIGIOUS	85	\$ 31,345,700	5.84%	1.25%	154.88	0.74%
121A HOUSING	3	\$ 7,147,500	1.33%	0.29%	4.50	0.02%
REDEVELOPMENT AUTHORITY	8	\$ 5,719,300	1.07%	0.23%	12.63	0.06%
<b>TOTAL PRIVATE</b>	<b>227</b>	<b>\$ 130,317,100</b>	<b>24.29%</b>	<b>5.20%</b>	<b>931.58</b>	<b>4.44%</b>
<b>TOTAL TAX EXEMPT</b>	<b>635</b>	<b>\$ 561,530,400</b>		<b>22.42%</b>	<b>4,614</b>	<b>21.96%</b>
<b>*TAXABLE REAL PROPERTY *</b>	<b>12,807</b>	<b>\$ 1,942,690,858</b>		<b>77.58%</b>	<b>11,961</b>	<b>72.16%</b>
<b>TAXABLE AND EXEMPT REAL PROPERTY VALUE</b>	<b>13,442</b>	<b>\$ 2,504,221,258</b>		<b>100.00%</b>	<b>16,575</b>	<b>94%</b>

\*NOT INCLUDING PERSONAL PROPERTY

**22.42%** of the total value of real taxable and exempt property in Fitchburg is tax-exempt. Fitchburg State College makes up **4.53%** of the total value. This does not include Fitchburg State College Foundation, a private, non-profit organization. Municipal services such as police, fire, snow removal, and public health are provided at no cost, or in some cases at minimum cost to these entities. The city receives a reimbursement from the state for 19 parcels of state owned land accounting for 97.54 acres. The amount for fy2014 is \$43,050.

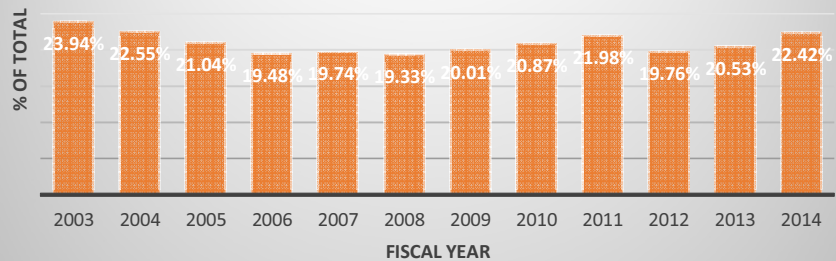
Fitchburg Redevelopment Authority makes a payment in lieu of tax. If they were included in the tax levy they would rank as the sixth highest taxpayer in the city. Fitchburg Housing Authority makes a payment in lieu of tax based on the state program they are funded by. Joseph House and Hotel Raymond Apartments make payments in lieu of tax based on 121A regulations and contract agreements.

## LAND USAGE

TAX STATUS	2014 VALUE	% OF TOTAL
TOTAL TAXABLE AND TAX-EXEMPT REAL PROPERTY VALUE	\$2,504,221,258	100.00%
TAXABLE REAL PROPERTY VALUE	\$1,942,690,858	77.58%
TAX-EXEMPT PROPERTY VALUE	\$561,530,400	22.42%

TOTAL TAXABLE INCLUDES REAL PROPERTY ONLY.

### VALUE OF TAX-EXEMPT AS A % OF TOTAL VALUE



### PARCEL DISTRIBUTION

PROPERTY TYPE	NO. OF PARELS	% OF TOTAL
RESIDENTIAL	10,350	77.02%
VACANT RESIDENTIAL	1,301	9.68%
COMMERCIAL	751	5.59%
INDUSTRIAL	221	1.64%
CHAPTER LAND	75	0.52%
TAX-EXEMPT	611	4.46%
FSU/TAX EXEMPT	24	0.26%
MIXED USE	109	0.82%
<b>TOTAL</b>	<b>13,442</b>	<b>100%</b>

86.7% OF THE NUMBER OF PARCELS OF LAND IN FITCHBURG ARE CLASSIFIED AS RESIDENTIAL. RESIDENTIAL LAND ACCOUNTS FOR 46.84% OF THE CITY'S TOTAL ACREAGE.

### ACREAGE DISTRIBUTION

PROPERTY TYPE	TOTAL ACREAGE	% OF TOTAL
RESIDENTIAL	5,149	31.06%
VACANT RESIDENTIAL	2,616	15.78%
COMMERCIAL	606	3.66%
INDUSTRIAL	933	5.63%
CHAPTER LAND	2,538	15.31%
TAX-EXEMPT	4,553	26.81%
FSU/TAX EXEMPT	61	1.02%
MIXED USE	119	0.72%
<b>TOTAL</b>	<b>16,575</b>	<b>100%</b>

GENERAL							
Municipality	2010 Population	2013 Average Single Family Tax Bill	2010 DOR Income Per Capita	2012 EQV Per Capita	Land Area	Population Density	2009 Total Road Miles
Amherst	37,819	6,508	15,486	58,755	27.7	1,364	137.3
Arlington	42,844	6,842	43,414	175,702	5.2	8,271	121.2
Attleboro	43,593	3,456	26,131	94,824	27.5	1,585	194.8
Beverly	39,502	5,565	36,185	146,342	16.6	2,380	150.0
Billerica	40,243	4,468	31,054	140,334	25.9	1,554	223.6
Braintree	35,744	3,814	33,317	157,426	13.9	2,572	144.4
Chelsea	35,177		14,969	63,614	2.2	16,063	48.7
Everett	41,667		16,566	87,679	3.4	12,328	63.8
Fitchburg	40,318	2,981	16,553	57,720	27.8	1,452	201.4
Holyoke	39,880	3,330	14,612	54,487	21.3	1,873	174.2
Leominster	40,759	3,771	24,049	84,820	28.9	1,411	177.2
Marlborough	38,499	4,540	31,305	124,476	21.1	1,825	164.6
Pittsfield	44,737	2,965	21,770	79,881	40.7	1,098	226.2
Salem	41,340	4,666	25,294	102,971	8.1	5,104	98.6
Shrewsbury	35,608	4,322	41,874	142,413	20.7	1,718	178.8
Westfield	41,094	3,924	22,803	82,335	46.6	882	247.8
Woburn	38,120	3,553	31,125	155,931	12.7	3,009	152.0

FY2013 Assessed Values by Class							CIP % of Total Value
Municipality	Residential	Open Space	Commercial	Industrial	Personal Property	Total Assessed Value	R/O % of Total Value
Amherst	1,839,983,064	0	148,642,836	4,557,000	56,828,160	2,050,011,060	89.8
Arlington	6,750,291,829	0	332,259,203	16,149,400	102,576,650	7,201,277,082	93.7
Attleboro	3,116,705,691	0	405,223,836	226,630,400	118,309,978	3,866,869,905	80.6
Beverly	4,580,816,733	704,250	486,290,841	151,729,935	128,984,340	5,348,526,099	85.7
Billerica	4,006,737,103	0	268,594,743	782,113,174	224,326,400	5,281,771,420	75.9
Braintree	3,929,047,295	0	934,953,167	182,850,700	97,088,850	5,143,940,012	76.4
Chelsea	1,426,058,435	0	441,564,465	129,895,200	111,145,390	2,108,663,490	67.6
Everett	2,260,825,559	0	407,665,811	616,972,410	262,526,300	3,547,990,080	63.7
Fitchburg	1,634,790,575	0	211,979,373	109,833,500	120,365,137	2,076,968,585	78.7
Holyoke	1,494,528,700	0	464,632,588	83,265,233	48,962,044	2,091,388,565	71.5
Leominster	2,397,729,645	373,100	384,022,926	189,263,900	101,155,900	3,072,545,471	78.0
Marlborough	3,014,193,456	0	800,715,652	386,916,439	258,202,690	4,460,028,237	67.6
Pittsfield	2,623,409,910	372,500	411,339,410	146,315,100	160,366,840	3,341,803,760	78.5
Salem	3,227,554,748	0	420,436,783	116,029,720	163,211,490	3,927,232,741	82.2
Shrewsbury	4,155,772,462	0	401,440,093	158,261,800	67,619,247	4,783,093,602	86.9
Westfield	2,664,641,568	0	325,625,901	132,191,750	64,803,447	3,187,262,666	83.6
Woburn	3,984,236,296	0	787,436,304	693,801,600	250,540,180	5,716,014,380	69.7
AVERAGE	3,123,960,181	85,285	448,989,643	242,751,604	137,471,355	3,953,258,068	78.24
							21.76

## FY2013 Revenues by Source

Municipality	Tax Levy	State Aid	Local Receipts	Other Revenue	Total Budget	Tax Levy % of Budget	State Aid % of Budget
Amherst	41,799,726	13,608,331	17,880,341	4,401,180	77,689,578	53.80	17.52
Arlington	98,009,381	17,514,847	22,939,193	5,981,975	144,445,396	67.85	12.13
Attleboro	58,608,235	41,246,139	26,117,629	2,376,993	128,348,996	45.66	32.14
Beverly	81,559,693	13,442,162	26,330,003	895,940	122,227,798	66.73	11.0
Billerica	99,272,287	24,456,775	15,310,000	7,521,565	146,560,627	67.73	16.69
Braintree	74,404,156	18,911,822	30,154,989	1,002,017	124,472,984	59.78	15.19
Chelsea	41,208,288	65,086,138	29,027,299	6,212,881	141,534,606	29.12	45.99
Everett	87,262,044	58,519,754	21,624,319	2,388,329	169,794,446	51.39	34.47
Fitchburg	42,312,177	55,885,852	23,500,687	7,384,574	129,083,290	32.78	43.29
Holyoke	51,281,090	79,462,057	15,066,745	3,775,217	149,585,109	34.28	53.12
Leominster	55,182,917	49,730,121	16,181,247	6,062,595	127,156,880	43.40	39.11
Marlborough	86,361,360	23,254,150	23,912,180	5,111,434	138,639,124	62.29	16.77
Pittsfield	68,567,362	50,038,276	22,108,815	2,469,114	143,183,567	47.89	34.95
Salem	74,879,216	30,694,488	28,097,850	3,121,190	136,792,744	54.74	22.44
Shrewsbury	55,818,702	25,140,866	13,015,500	14,183,955	108,159,023	51.61	23.24
Westfield	60,801,097	41,690,877	28,030,892	7,305,350	137,828,216	44.11	30.25
Woburn	88,211,384	12,489,851	28,012,101	7,235,712	135,949,048	64.89	9.19
AVERAGE	68,561,124	36,539,559	22,782,929	5,142,942	133,026,555	51.65	26.91

## FY2013 Tax Levies by Class

Municipality	Residential	Open Space	Commercial	Industrial	Personal Property	Total Tax Levy	R/O % of Total Levy	CIP % of Total Levy
Amherst	37,517,255	0	3,030,827	92,917	1,158,726	41,799,725	89.75	10.25
Arlington	91,871,472	0	4,522,048	219,793	1,396,068	98,009,381	93.74	6.26
Attleboro	43,259,875	0	8,290,880	4,636,858	2,420,622	58,608,235	73.81	26.19
Beverly	62,482,340	9,606	12,089,190	3,772,006	3,206,551	81,559,693	76.62	23.38
Billerica	57,336,408	0	8,834,081	25,723,702	7,378,095	99,272,286	57.76	42.24
Braintree	43,651,715	0	23,643,400	4,651,722	2,457,319	74,404,156	58.67	41.33
Chelsea	17,863,195	0	15,101,505	4,442,416	3,801,172	41,208,288	43.35	56.65
Everett	31,862,483	0	17,545,937	26,554,493	11,299,132	87,262,045	36.51	63.49
Fitchburg	31,142,760	0	5,354,599	2,774,394	3,040,423	42,312,176	73.60	26.40
Holyoke	27,424,602	0	18,571,365	3,328,111	1,957,013	51,281,091	53.48	46.52
Leominster	43,063,224	6,701	6,897,052	3,399,180	1,816,760	55,182,917	78.05	21.95
Marlborough	45,212,902	0	22,788,367	11,011,642	7,348,449	86,361,360	52.35	47.65
Pittsfield	43,810,945	6,221	14,178,869	5,043,481	5,527,845	68,567,361	63.90	36.10
Salem	52,867,347	0	13,226,941	3,650,295	5,134,633	74,879,216	70.60	29.40
Shrewsbury	48,497,865	0	4,684,806	1,846,915	789,117	55,818,703	86.88	13.12
Westfield	44,552,807	0	10,123,709	4,109,842	2,014,739	60,801,097	73.28	26.72
Woburn	41,436,057	0	21,268,655	18,739,581	6,767,090	88,211,383	46.97	53.03
AVERAGE	44,932,544	1,325	12,361,896	7,293,962	3,971,397	68,561,124	66.43	33.57

## Schedule of Outstanding Receivables

Municipality	R/E 2012	R/E 2011	R/E 2010		R/E 2009	P/Y R/E Levy	Deferred Property Taxes	Taxes In Litigation	Tax Liens Tax Title	Foreclosures Possessions	Tax	Water	Sewer	Utility Liens
Amherst	543,296	33,847	3,189		63	167	120,492	0	628,965	169,306		420,588	401,369	24,449
Arlington	0	0	0		0	7,956	307,668	0	858,109	396,784		1,836,940	0	0
Attleboro	973,618	33,981	36,243		15,574	76,317	32,644	5,578	622,554	775,095		1,065,982	1,706,234	0
Beverly	1,491,002	27,538	2,870		329	406,654	247,844	0	2,868,675	0		323,598	704,059	0
Billerica	759,058	32,930	12,717		5,169	16,443	6,182	0	4,177,614	1,987,542		187,551	149,695	0
Braintree	1,298,531	402,887	68,000		-27,424	144,980	108,461	29,368	646,064	78,281		134,430	728,385	50,543
Chelsea	1,248,252	228,041	400		24	8,882	0	0	810,990	477,558		1,042,310	1,783,695	416,709
Everett	1,463,418	-52,030	-1,493		-7,853	-17,944	0	0	5,097,564	0		596,091	1,919,882	169,400
Fitchburg	717,867	13,084	10,304		11,350	11,869	36,555	0	3,207,779	117,438		920,337	2,160,858	393,596
Holyoke	1,650,089	58,664	65,866		8,767	35,644	0	0	4,756,683	8,215,559		0	940,963	1,512,119
Leominster	798,874	9,830	7,256		5,274	844,962	3,778	0	2,031,864	488,954		935,073	931,070	0
Marlborough	793,784	25,982	9,626		583	4,043	0	0	1,584,587	16,110		1,319,688	1,310,978	0
Pittsfield	2,168,232	38,274	6,519		0	0	0	0	3,496,736	235,175		507,870	510,067	158,523
Salem	1,009,294	10,659	6,381		2,030	1,198	172,391	0	1,327,364	0		391,818	937,986	0
Shrewsbury	261,608	892	656		578	32,241	21,647	10,763	474,249	239,562		404,755	866,719	33,137
Westfield	1,328,191	756,216	250,746		24,254	26,026	45,772	0	1,526,760	816,005		1,239,191	1,131,447	331,170
Woburn	1,482,110	355,366	57,714		37,969	-146,251	222,750	0	3,281,331	754,492		397,199	918,801	0
AVERAGE	1,058,072	116,245	31,588		4,511	85,482	78,011	2,689	2,199,876	868,698		689,613	1,006,012	181,744

## FY2012 General Fund Spending by Function

Municipality	General Government	Police	Fire	Other Public Safety	Education	Public Works	Human Service	Culture and Recreation	Debt Services	Fixed Costs	Inter government	Other
Amherst	3,516,965	4,158,812	3,848,915	903,253	34,660,935	1,540,889	757,585	2,913,432	1,410,572	6,269,504	2,564,567	0
Arlington	4,389,912	5,770,660	5,648,135	1,490,075	43,468,118	6,814,644	826,937	3,015,580	14,135,408	11,138,054	2,762,765	266,359
Attleboro	4,697,940	6,238,291	5,924,245	658,612	50,690,213	2,324,823	3,479,165	2,502,755	6,300,987	4,699,635	3,920,987	0
Beverly	4,019,888	6,322,410	5,490,498	1,647,446	40,492,174	2,769,172	1,254,936	2,863,333	7,111,696	8,614,821	1,693,367	0
Billerica	3,867,064	6,687,373	6,716,098	1,692,495	55,756,312	13,519,796	1,255,927	1,646,942	8,820,565	10,088,132	5,320,389	141,445
Braintree	3,268,003	7,471,156	7,158,147	654,431	50,906,699	5,301,252	675,140	2,096,980	2,886,619	6,888,239	3,571,262	245,892
Chelsea	4,372,603	8,237,739	6,942,105	1,847,106	63,907,221	3,371,320	932,525	326,530	4,450,214	12,403,007	5,507,326	29,167
Everett	3,154,253	8,818,270	8,051,431	2,050,259	59,079,260	8,020,397	1,514,731	974,591	8,101,577	14,590,293	9,180,689	15,000
Fitchburg	3,144,300	6,254,881	5,659,993	20,237	46,220,680	4,622,535	1,114,874	882,442	4,361,259	10,525,395	5,030,851	193,110
Holyoke	3,852,222	11,480,895	8,998,614	387,050	59,875,026	4,804,867	1,327,371	1,591,678	2,986,677	21,047,213	12,357,797	1,660,107
Leominster	2,917,867	6,134,127	6,550,923	1,077,030	52,345,379	5,621,093	828,320	1,743,100	2,049,581	7,459,156	3,138,604	15,867
Marlborough	6,324,761	6,728,932	6,663,615	563,195	53,332,728	5,770,708	649,805	1,097,903	4,314,216	8,066,519	4,018,639	0
Pittsfield	5,733,781	8,197,716	6,302,546	282,004	52,981,590	6,458,623	1,889,138	1,575,020	7,357,653	30,243,160	3,631,979	384,928
Salem	4,389,833	7,963,482	7,205,082	1,547,750	50,228,317	3,109,909	915,979	2,253,781	6,690,861	21,891,031	6,369,153	21,755
Shrewsbury	4,884,561	3,956,519	2,894,971	771,777	46,376,145	3,653,391	472,869	1,566,064	8,549,288	12,204,867	1,740,074	993,559
Westfield	5,436,927	6,295,944	4,956,370	509,859	53,325,258	5,467,883	1,153,847	1,017,920	6,713,421	8,931,498	2,794,784	5,395
Woburn	3,324,624	8,376,599	6,687,136	502,742	48,303,415	7,831,960	1,132,193	1,689,393	4,437,684	21,648,147	3,227,476	0
AVERAGE	4,193,853	7,005,518	6,217,578	976,784	50,702,910	5,353,133	1,187,138	1,750,438	5,922,252	12,747,569	4,519,453	233,681

### Other Financial Indicators

Municipality	2011 Total Debt Service	2011 Debt % of Budget	Free Cash Amount as of 7/1/2012	FY11 Stabilization Fund	Moody's Bond Rating	S&P Bond Rating
Amherst	2,111,936	2.91	4,326,501	1,447,485	Aa2	AA
Arlington	9,310,829	7.33	7,793,055	2,555,433	Aa1	AAA
Attleboro	14,114,644	11.65	2,218,557	2,385,619	A1	A+
Beverly	7,950,881	6.95	3,247,264	550,000	Aa2	AA-
Billerica	10,226,288	7.5	5,864,420	4,800,514	Aa2	AA
Braintree	15,442,833	13.33	11,272,994	1,751,008	Aa2	AA
Chelsea	29,968,726	19.65	10,759,219	10,767,201	A1	A+
Everett	8,760,098	5.72	5,305,529	9,224,016	Aa3	
Fitchburg	9,687,559	8.14	4,169,693	3,051,036	A1	A-
Holyoke	6,425,871	4.52	5,312,932	10,716,342	A1	A+
Leominster	6,515,530	5.27	6,467,484	11,092,716	Aa2	
Marlborough	9,289,485	7.19	8,285,429	10,513,177	Aa2	AA+
Pittsfield	9,769,300	7.38	5,672,057	3,451,053	A1	A
Salem	7,316,196	5.71	2,525,829	2,736,777	Aa3	A
Shrewsbury	7,859,321	8.06	5,591,137	201,029	Aa2	
Westfield	9,752,262	7.65	2,747,033	7,227,567	A1	A+
Woburn	6,438,732	5.24	8,817,758	10,378,094	Aa2	
AVERAGE	10,055,323	7.89	5,904,523	5,461,710		

### FY2013 Tax Rates by Class

Municipality	Residential	Open Space	Commercial	Industrial	Personal Property
Amherst	20.39	0.0	20.39	20.39	20.39
Arlington	13.61	0.0	13.61	13.61	13.61
Attleboro	13.88	0.0	20.46	20.46	20.46
Beverly	13.64	13.64	24.86	24.86	24.86
Billerica	14.31	0.0	32.89	32.89	32.89
Braintree	11.11	0.0	25.44	25.44	25.31
Chelsea	14.13	0.0	34.20	34.20	34.20
Everett	15.64	0.0	43.04	43.04	43.04
Fitchburg	19.05	0.0	25.26	25.26	25.26
Holyoke	18.35	0.0	39.97	39.97	39.97
Leominster	17.96	17.96	17.96	17.96	17.96
Marlborough	15.0	0.0	28.46	28.46	28.46
Pittsfield	16.70	16.70	34.47	34.47	34.47
Salem	16.38	0.0	31.46	31.46	31.46
Shrewsbury	11.67	0.0	11.67	11.67	11.67
Westfield	16.72	0.0	31.09	31.09	31.09
Woburn	10.40	0.0	27.01	27.01	27.01

## **GLOSSARY OF ASSESSING TERMS**

**Assessment Date** – The date property tax liability is fixed. In Massachusetts, property taxes are assessed as of the January first prior to the fiscal year. Assessors determine the physical status of taxable real and personal property, its ownership, fair cash value and usage classification as of that date.

**Assessment Sale Ratio (ASR)** – Expresses the relationship between the assessed value of a sold property and the sale price of the property.

**Assessed Valuation** – A value set on real estate or other property by a government as the basis for levying taxes. In Massachusetts, assessed valuation is based on the amount a willing buyer would pay a willing seller on the open market (FFCV).

**Certification** – Verification of authenticity. Refers to the certification by the Bureau of Local Assessment (BLA) that a community's assessed values represent full and fair value.

**Classification of Real Property** – Assessors are required to classify all real property according to use into one of four classes: Residential, Open Space, Commercial, and Industrial. Local officials determine within guidelines established by statute, what percentage of the tax burden is to be borne by each class of property.

**Classification of Tax Rate** – In accordance with MGL CH.40 SEC.56, the City Council vote to determine the tax rate options.

**Full and Fair Cash Value (FFCV)** – Defined by the Supreme Court as "Fair market value which is the price an owner willing but not under compulsion to sell ought to receive from one willing but not under compulsion to buy. A valuation limited to what the property is worth to the purchaser is not market value. The fair cash value is the value the property would have on January first of any taxable year in the hands of any owner.

**Excess Levy Capacity** – The difference between the Levy Limit and the amount of Real and Personal property taxes actually levied in a given year.

**Tax Levy** – The revenue a community raises through the property tax. The total amount of a community's levy is limited to 2.5% of the total assessed value (levy ceiling). Annual increases in the levy are limited to no more than 2.5% of the prior year's levy limit.

**Levy Ceiling** – The maximum levy assessed on real and personal property may not exceed 2.5% of the total full and fair cash value of all taxable property.

**Levy Limit** – The maximum amount a community can levy in a given year. The limit can grow by 2.5% of the prior year's levy limit plus new growth and any overrides.

**Local Aid** – Revenue allocated by the commonwealth to cities, towns, and school districts. Local aid is transmitted to cities and towns by the "Cherry Sheet".

**New Growth** – The taxing capacity added by new construction and other increases in the property tax base. New growth is calculated by multiplying all increases in value which are not the result of revaluation by the prior year's tax rate.

**Overlay** – An account established annually to fund anticipated property tax abatements, exemptions and uncollected taxes in that fiscal year.

**Residential Factor** – Adopted by a community annually, this governs the percentage of the tax levy to be paid by property owners. A residential factor of "1" will result in the taxation of all property at the same rate (single rate).

**Revaluation** – The assessors of each community are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. Every three years, assessors must submit property values to the DOR for certifications. Assessors must also maintain current values in the years between certifications so that each taxpayer in the community pays his fair share of the cost of local government in proportion to the value of his property.

**Triennial Certification** – The commissioner of revenue is required to review local assessments every three years and to certify that they represent full and fair cash value.

